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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

THRASIO HOLDINGS, INC., et al.,

Reorganized Debtors.¹

Chapter 11
Case No. 24-11840 (CMG)
(Jointly Administered)

**APPELLEES' COUNTER-DESIGNATION OF
ITEMS TO BE INCLUDED ON THE RECORD ON APPEAL**

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



Pursuant to Rule 8009 of the Federal Rules of Bankruptcy Procedure, the above-captioned Reorganized Debtors (collectively, the “Appellees”), respectfully submit this counter-designation of additional items to be included in the record in connection with the appeal of Joshua Silberstein (the “Appellant”) from the *Order* entered June 13, 2024 [Docket No. 1124] by the United States Bankruptcy Court for the District of New Jersey (the “Confirmation Order”).

Designation of Additional Items to be Included in the Record on Appeal¹

On July 11, 2024, the Appellant filed *Appellant’s Designation of Record and Statement of Issues on Appeal* [Docket No. 1422]. In addition to those items designated by the Appellant, the Appellees designate the following items:

Item No.	Title of Document	Docket Date	Docket No.
1	Declaration of Josh Burke, Chief Financial Officer of Thrasio Holdings, Inc., in Support of First Day Motions	2/28/2024	38
2	Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code	2/28/2024	41
3	Transcript regarding Hearing Held on March 1, 2024	3/21/2024	208 (attached as Exhibit A)
4	Transcript regarding Hearing Held on April 3, 2024	4/10/2024	341 (attached as Exhibit B)
5	Order Approving (I) the Adequacy of the Second Amended Disclosure Statement, (II) the Solicitation and Voting Procedures, (III) the Forms of Ballots and Notices in Connection Therewith, and (IV) Certain Dates With Respect Thereto	4/18/2024	399
6	Transcript regarding Hearing Held on April 18, 2024	4/25/2024	426 (attached as Exhibit C)

¹ All items designated herein include all exhibits, schedules, attachments, and other documents included within each docket entry for such item. Appellees reserve the right to amend this designation of additional items to be included in the record on appeal. It is the Appellees’ understanding and belief that all items designated by the Appellants include all exhibits and other documents included within each entry for such item. If this is incorrect, Appellees hereby designate all exhibits and other documents related to the documents designated by the Appellants.

7	Status Report filed by James S. Carr on behalf of Official Committee of Unsecured Creditors	5/06/2024	720
8	Transcript regarding Hearing Held on May 7, 2024	5/10/2024	734 (attached as Exhibit D)
9	Transcript regarding Hearing Held on May 15, 2024	5/17/2024	785 (attached as Exhibit E)
10	Transcript regarding Hearing Held on May 29, 2024	5/31/2024	1046 (attached as Exhibit F)
11	Declaration of Terrence F. Grossman, Bankruptcy Administration Officer of Thrasio Holdings, Inc. in Support of Confirmation of the Third Amended Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code	6/5/2024	1068
12	Declaration of Whit Graham in Support of Confirmation of the First Amended Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code	6/5/2024	1069
13	Declaration of Anthony R. Horton in Support of Confirmation of the First Amended Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code	6/5/2024	1070
14	Document re: Declaration of James Lee with Respect to the Tabulation of Votes on the Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code	6/7/2024	1100
15	Debtors' Memorandum of Law in Support of an Order Confirming the First Amended Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code	6/7/2024	1101
16	Statement of the Official Committee of Unsecured Creditors in Support of Confirmation of the Debtors' Plan	6/8/2024	1106
17	Notice of Filing First Amended Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code	6/10/2024	1112

18	First Amended Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (Further Technical Modifications)	6/13/2024	1125
19	Notice of Filing of Second Amended Plan Supplement in support of (related document: 399 Order (Generic)) filed by Michael D. Sirota on behalf of Thrasio Holdings, Inc.	6/18/2024	1142
20	Notice of (I) Entry of the Order Confirming the First Amended Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (Further Technical Modifications) and (II) Occurrence of the Effective Date	6/18/2024	1143
21	KCC eBallot Summary – Joshua Silberstein’s Ballot	N/A	Attached as Exhibit G
22	KCC eBallot Summaries – All Ballots Submitted (Compiled)	N/A	Attached as Exhibit H
23	Executed Term Loan Credit Agreement dated June 18, 2024	N/A	Attached as Exhibit I
24	Emergence Payments Wire Confirmations	N/A	Attached as Exhibit J
25	Thrasio Holdings, Inc. Capitalization Tables (as of July 25, 2024)	N/A	Attached as Exhibit K
26	Carta Import Certificates Spreadsheet	N/A	Attached as Exhibit L
27	Thrasio Ballot Report with Opt-Outs	N/A	Attached as Exhibit M

Dated: July 25, 2024

/s/ Michael D. Sirota

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Debtors-Appellees*

EXHIBIT A

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

x- - - - - x
IN THE MATTER OF: . Case No. 24-11840 (CMG)
. Chapter 11
. Trenton, New Jersey
THRASIO HOLDINGS, INC., ET AL .
. March 1, 2024
Debtors, .
- - - - - .

TRANSCRIPT OF TELEPHONIC FIRST DAY MOTION HEARING
BEFORE THE HONORABLE CHRISTINE M. GRAVELLE
UNITED STATES BANKRUPTCY JUDGE

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1 THE COURT: Let me ask Mr. Baker, he's the first one
2 I see, can you hear me?

3 MR. BAKER: I can, Your Honor.

4 THE COURT: All right. Looks like we're, we have a
5 number of folks on here, 124 participants, and we're ready to
6 go. So, let me start with Debtors' counsel, if you would enter
7 your appearances, please.

8 MS. YUDKIN: Good morning, Your Honor, Felice Yudkin,
9 Cole Schotz, P.C., proposed co-counsel to the Debtors. And
10 Your Honor, I am here today with our co-counsel, the Kirkland
11 and Ellis team. And I'll defer to them to make their
12 introductions at the appropriate time.

13 THE COURT: All right. Thank you, Ms. Yudkin. Mr.
14 Sponder or Ms. Bielskie, do you want to enter your appearance
15 on behalf of the US Trustee?

16 MS. BIELSKIE: Good morning, Your Honor, Lauren
17 Bielskie with the Office of the United States Trustee. And as
18 you noticed, Jeffrey Sponder is also on the line.

19 THE COURT: Okay, great, thank you. Mr. Sherman.

20 MR. SHERMAN: Good morning, Your Honor, Andrew
21 Sherman, Sills Cummis. WE are here, Your Honor, on behalf of
22 the ad hoc first lien group. And I'd like to introduce to the
23 Court the Gibson Dunn team of Joe Zujkowski, AnnElyse Gains and
24 Matt Rowe.

25 THE COURT: Okay, great, thank you. Mr. Martin.

1 MR. MARTIN: Good morning, Your Honor, Warren Martin
2 and Rachel Parisi, and I'd like to introduce the Court to,
3 actually you were already introduced, to Nicholas Baker from
4 Simpson Thacher Bartlett. We collectively serve as counsel to
5 the pre-petition first lien administrative agent. We filed pro
6 hacs for Mr. Baker and the Simpson Thacher team on Wednesday.
7 So those are pending.

8 THE COURT: Okay. Thank you, Mr. Martin. I think,
9 Ms. Giglio are you on the telephone here, from Katten on behalf
10 of the disinterested directors? I don't see you, but if you can
11 hear me, you may want to check your phone in case you're on
12 mute on your own phone. Ms. Yudkin, can I ask you if you've
13 heard from Ms. Giglio?

14 MS. YUDKIN: I have not, and I don't --

15 MS. KWESKIN: Good morning, Your Honor, it's Lucy
16 Kweskin from Katten. I am partners with (indiscernible)
17 available here on behalf of the independent directors. I
18 apologize.

19 THE COURT: No problem, that's great. Thank you.
20 All right, so that's everyone who signed up to be a presenter
21 here. It seems to me we can -- Ms. Yudkin, I can turn the
22 microphone over to you. And fill me in on first days here.

23 MS. YUDKIN: Good morning, Your Honor. Felice
24 Yudkin, proposed co-counsel to the Debtors. Your Honor, I just
25 wanted to initially thank you for scheduling this hearing. On

1 an expedited basis. And working with your chambers to get this
2 scheduled for this morning. Your Honor, I would like at this
3 time to turn the podium over to our co-counsel, Kirkland and
4 Ellis. And specifically introduce Mr. Fagen to the Court.
5 He's going to lead off the presentation this morning.

6 Your Honor, I think they, the Kirkland team though
7 may have some issues with their camera. I know they're online,
8 but I'm not sure I can see them.

9 MR. FAGEN: Your Honor, it's Matthew Fagen, from
10 Kirkland Ellis, proposed co-counsel to Thrasio and the other
11 Debtors. Your Honor, may I ask if you can hear me and see me?

12 THE COURT: I can hear you and see you, standing at a
13 podium even. Very impressive.

14 MR. FAGEN: Fantastic, well, it's a beautiful day
15 here in New York and again to echo Ms. Yudkin, thank you for
16 having us on short notice. We're happy to be in your court.
17 And we'd like to tell you a little bit about Thrasio, how it's
18 made its way to the Court today. And what we're intending to
19 accomplish through this Chapter 11 case. If you have a few
20 minutes and would allow us to share a screen to walk through a
21 quick presentation, we would appreciate that. Is that all
22 right, Your Honor?

23 THE COURT: I'm here for you guys.

24 MR. FAGEN: Fantastic, okay, I'm going to attempt to
25 share my screen. Okay, it looks like it's gone up. So Your

1 Honor, we're here to talk about Thrasio, and by way of
2 introduction, I'd like to introduce you to both several of the
3 management team members and several of the case parties that
4 you'll hear from today and throughout this case.

5 Your Honor, I'm going to -- sorry, I'm just having a
6 little bit of a technical difficulty here.

7 THE COURT: We're used to that at this point.

8 MR. FAGEN: Hold on one moment, please, Your Honor.

9 THE COURT: Okay.

10 MR. FAGEN: Fantastic, okay, it looks like it's all
11 working. So Your Honor, Thrasio has an elite management team.
12 We're highlighting here, Greg Greeley, the Chief Executive
13 Officer, who's got experience at Amazon, AirBnB, and Sun,
14 leadership experience. Along with Josh Burke, who's got
15 experience notably at UnderArmour and BackCountry.com. And the
16 general counsel Michael Fahey, who has experience at Simpson
17 Thacher and the Afinian (phonetic) Group.

18 You can see here that this is a new management team
19 and you probably read that in Mr. Burke's first day
20 declaration. They've all joined in the last several years to
21 right the ship and steer Thrasio in the right direction.

22 On the advisory side -- one moment, Your Honor, we're
23 just making our way through a couple of technical difficulties
24 again. I think we're going to get this resolved right away.

25 On the advisory side, as we're getting that ironed

1 out, we have Kirkland Ellis proposed co-counsel to the Debtors.
2 I'm joined by my partner, who you'll hear from next on the DIP,
3 Francis Petrie. Along with several other members of the
4 Kirkland team who you will hear from today, Mary Catherine
5 Young, Evan Swager and Tiffani Chanroo. And our litigation
6 partner, Casey McGushin.

7 From Centerview Partners, we have also as investment
8 banker to the company, we're joined by Sam Greene, who is also
9 a DIP declarant. From Alix Partners, who is the restructuring
10 advisor to the Debtor, we're joined by Terrence Grossman who is
11 also a DIP declarant. Your Honor, you heard from Ms. Yudkin of
12 Cole Schotz. Also noting KCC is the proposed claims agent to
13 the Debtors. And Joel Frank is the public relations firm to
14 the Debtors handling communications for the case.

15 On the main stakeholder front, our creditor
16 stakeholders, we have an Ad Hoc Group of lenders, they hold 88
17 percent of the first lien term loan. They are represented by
18 Gibson Dunn and Sills Cummis. Mr. Zujkowski, from the Gibson
19 Dunn team is on the line and you'll hear from him today.
20 They're represented by Evercore as their investment banker.

21 And the revolving credit facility lenders are
22 represented by Simpson Thacher and Porzio. And I'll just note
23 that the term loan lenders hold 88 percent of the first lien
24 term loan, and the revolving credit facility lenders, who are
25 part of the RSA, hold 81 percent of the revolving credit

1 facility. So we have overwhelming funded debt holder support
2 for our restructuring, our restructuring support agreement, and
3 our plan of reorganization.

4 I also do want to note on the company side, the
5 company appointed two disinterested directors in August 2023,
6 they're represented by the Katten firm. And Your Honor, you
7 heard from Ms. Kwestin who is here in the court today, and
8 several other Katten attorneys are participating in this case.

9 Turning Your Honor, to the company and the business,
10 and what Thrasio is about. Your Honor, Thrasio is the largest
11 operator and seller on Amazon. And also sells in other
12 channels. They own and operate over 200 brands that sell on
13 Amazon and other channels. I think it's notable Your Honor,
14 that Thrasio itself may not be a household name, but its
15 products certainly are. One in two households in the US have
16 ordered a product from Thrasio. So it's brands, Your Honor,
17 have broad appeal. And really broad market awareness of its
18 brands, some of which we're going to highlight for Your Honor
19 today.

20 In terms of its business, Your Honor, we call them,
21 we call Thrasio an Amazon aggregator. That means that it buys
22 businesses that sell on Amazon and other networks. It really
23 integrates those products and brands into its overall business.
24 It helps those products and brands optimize their business
25 models and make them more successful sellers on the online

1 marketplace. And appropriately scales them to maximize the
2 value of those brands, with the Thrasio backbone.

3 Your Honor, we have a model just demonstrating how it
4 works through those processes, from acquiring the businesses
5 and bring analysis on acquiring the right businesses. And then
6 setting those businesses up for success in the marketplace.

7 Just noting a couple of the types of products, and
8 again there are a couple hundred of products, but Angry Orange,
9 an air freshener and conditioner, it has had tremendous success
10 since being acquired by Thrasio, really a 15X revenue growth in
11 the two years since its acquisition. Thisworx, a car vacuum
12 cleaner, I know my car could probably use a vacuum, has had a
13 tax revenue growth in the one year since being acquired. And
14 Becky Cameron home, which manufactures and sells pillow sets,
15 has had a 2.3X revenue growth in just one year, and has
16 improved its rank on Amazon by over 95 percent since its
17 acquisition.

18 You can also see that there's been over 36 million
19 unique orders in 2023. Again demonstrating the predominance of
20 those products, on Amazon and other retail chains.

21 Now, Your Honor, despite these successes, and there
22 are many others, Thrasio has encountered, as you're well aware,
23 numerous headwinds in the past several years. And really, Your
24 Honor, I want to kind of pinpoint where those headwinds came
25 about, and really how they manifested. It really starts with

1 frankly a great story in 2019/2020, when really the consumer
2 behavior changed clearly with the onset of the Covid-19
3 pandemic. And customers were ordering online at a way higher
4 rate. Thrasio, as you would expect, to try to maximize its
5 value, went through tremendous growth during that Covid period
6 in 2020 and 2021, to try to maximize what it could do in the
7 marketplace and gain market share. And turned to the increased
8 profitability.

9 And you can see a lot of that growth happening in
10 2020 and 2021. A lot of financing went along at that time as
11 well, including a tremendous amount of equity financing.
12 Numerous series of common and preferred equity. And also a
13 fair amount of debt financing at the end of 2020 when Thrasio
14 executed the credit agreement under which the first lien term
15 loan and revolving credit facility loans were drawn, which are
16 totaling over \$850 million today.

17 Unfortunately for Thrasio, at the end of 2021, a lot
18 of the consumer behavior changed and the growth that it was
19 seeing, and it was reacting to, and even trying to get ahead
20 of, was not sustained after that point. So you could see that
21 Thrasio was at 176 brands as of the end of 2021, and really was
22 projecting even more future growth in consumer behavior, the
23 demand for products in the online marketplace.

24 Unfortunately for Thrasio, Your Honor, consumer
25 preferences and behavior did change, and continued growth in

1 the online marketplace really didn't happen. And there was a
2 return really to brick and mortar shopping at a higher rate
3 than was projected.

4 So a lot of Your Honor, a lot of what appear to be at
5 this point in hindsight, operational missteps, really are a
6 product of Thrasio's reactions to, and attempts to get ahead of
7 consumer behavior, which didn't entirely manifest. That led to
8 really some business and financial problems at Thrasio. You
9 could see, Your Honor, we've tried to nail it down to four or
10 so key missteps, which are again are really missteps with the
11 benefit of hindsight in how the marketplace shifted.

12 You know, Thrasio over purchased, they had way too
13 much inventory at certain points, \$425 million of inventory
14 sitting in warehouses. They overpaid because they were trying
15 to grow and trying to position themselves for success. But
16 they were doing so in a volatile marketplace. They became too
17 big, they over hired as well. And had to ultimately lean down.

18 And they overextended both in an acquisition capacity
19 and in really a funded debt capacity, which led to over \$90
20 million of annual interest expense under the credit agreement,
21 it could be as high as 100, depending on what the predominant
22 rates were.

23 So Your Honor, this was a problem that had to be
24 addressed. And we're going to highlight the capital structure I
25 said, as of the petition date there's over \$855 million of

1 secured funding debt, frankly with high interest rates. In
2 addition to an additional \$2.5 billion of preferred stock,
3 which is, some of which is debt like. So clearly, Your Honor,
4 the balance sheet and the business at the end of 2021, and even
5 the balance sheet today, didn't make sense given the future of
6 the online marketplace under which Thrasio was operating.

7 So Your Honor, what did Thrasio attempt to do to
8 correct the ship. And how are they going to continue to do
9 that. One, they brought in the new management team who you're
10 seeing here today, to, with a tremendous amount of online
11 retail experience, to make a bunch of operational changes, and
12 also to help on the financial side.

13 They underwent a major operational turnaround which
14 we'll talk about in just a moment. And they took significant
15 attempts and steps to both raise new capital, and procure a
16 leaner capital structure which to go forward leaner business
17 service and turn to profitability. We're going to focus on each
18 of those three initiatives.

19 The management team, Your Honor, I've highlighted Mr.
20 Greeley, Mr. Burke and Mr. Fahey, but they're also joined by
21 several other best in class management team members on the
22 operational, technological and finance ends of the spectrum.
23 Many of which are very recent to Thrasio, to again, to right
24 the ship and enable a new business plan.

25 On the operational side, they did, they went through

1 many initiatives to save expenses, and to grow revenue, and to
2 return to profitability. Including increasing prices,
3 renegotiating carrier contracts, accelerating step sales,
4 decreasing their warehouse footprint. Stopping MNA
5 initiatives, we noted that there were 176 brands as of
6 December 2021, there are only today 200 today, so they've
7 really slowed their growth on MNA. And they've reduced their
8 headcount and stopped some hiring.

9 That's resulted in over \$365 million of cost savings.
10 Which frankly have been pivotal to extending the runway and
11 enabling Thrasio to also to (indiscernible-audio skip)
12 negotiate the best go forward capital raise and capital
13 structure possible.

14 And that brings us really to what we're doing in this
15 Chapter 11 case, which is about raising new capital and working
16 toward a sustainable capital structure. And the good news is
17 that we have strong commitments from our existing stakeholders,
18 the lenders, you've heard about today, to allow us to achieve
19 both of those objectives.

20 Now Your Honor, it didn't start with a debt for
21 equity and DIP financing that we're here to present today. It
22 started with really a comprehensive financing process led by
23 Centerview, that began in the spring of 2023. Centerview
24 looked at potential sources of common of preferred equity, or
25 even debt, on an out of court basis. And did a targeted search

1 to raise all types of financing that were possible.
2 Unfortunately, Your Honor, over the summer it did become clear
3 that there was muted interest in transacting with Thrasio,
4 given its limitations, given its capital structure, and given
5 the volatility in the marketplace. And a preferred or common
6 or out of court debt raise just wasn't practical. Thrasio
7 required debt to be raised really on a super senior basis, was
8 the only way we could get traction.

9 Because of that, in August of 2023, coming out of the
10 summer, we pivoted to engage with the ad hoc lender group,
11 represented by the Gibson Dunn firm, that ultimately is our DIP
12 financing backstopper. That started because we knew coming
13 around the corner in September 2023, we had our next major
14 interest pay down of the term loan, that was going to hamper
15 liquidity. And there was a forbearance that was negotiated.
16 And we began diligencing with the Ad Hoc Group, and also
17 talking about potential restructuring options with that group,
18 in addition to the other options we were considering.

19 And Your Honor, it wasn't quite a straight line from
20 there to get here. We considered joint proposals with the Ad
21 Hoc Group and other parties. Several of which gained traction,
22 but none of which resulted in an actionable proposal, for
23 various reasons. Over the course of several months of
24 negotiations though, we did receive the commitments we needed
25 from the Ad Hoc Group and the revolving credit facility lenders

1 and agent, for a consensual structuring transaction. That
2 manifested in the restructuring support agreement that was
3 executed the day before we filed for Chapter 11 on February
4 27th. And I'm going to walk you through some of the key terms
5 of that restructuring support agreement.

6 One, we talked about the extreme amount of
7 stakeholder support that we have, with 88 percent of the term
8 loan, and 81 percent of the revolving credit facility. So more
9 than enough to confirm a Chapter 11 plan with those groups. WE
10 have support and commitments for a \$90 million new money DIP
11 facility to be funded by those first lien lenders. It's going
12 to be available for participation to all first new lenders who
13 sign the restructuring support agreement, including after
14 today. So we're happy that it's open to all.

15 That \$90 million is a lot of money for this company.
16 Especially when it's combined with the amount of deleveraging
17 that we're going to get. Your Honor, \$495 million of secured
18 debt is going to be eliminated and converted to equity as part
19 of this transaction. We're going to be left with \$360 million
20 of debt. That's basically the full amount of the DIP facility,
21 taking into account a roll up. That's going to convert to an
22 exit facility upon emergence we're hoping, with a \$90 million
23 first out facility and a \$270 million second out facility.

24 Also notable is the interest expense savings that's
25 going to come from having so much less debt. And in addition

1 to that, the debt is pick (phonetic) only for the first year,
2 and also has an option based on liquidity to pick for the
3 second year. So Thrasio could potentially save all cash
4 interest expense for up to two years after emergence. So a
5 tremendous amount of interest expense savings for the go
6 forward business.

7 Your Honor, the capital structure solution that we're
8 proposing is proposed to be implemented through a plan of
9 reorganization, on a prearranged time line. We're hoping to do
10 it within 100 days of the filing, to poise us for emergence in
11 just a few months.

12 There's also a \$250,000 pot that's going to be made
13 available to holders of general unsecured claims. Clearly
14 we're going to have to demonstrate and carry our burden at
15 confirmation to show that that's fair and equitable and
16 appropriate.

17 And Your Honor, we're talking about a plan of
18 reorganization and disclosure statement, I'm just going to note
19 that those documents have already been filed on the petition
20 date, on February 28th. And we have a proposed time line to
21 get to confirmation. So we're happy that a lot of our
22 documents in support is fully buttoned up, really ready to
23 deploy on an appropriate but quick time line to get this
24 company on the path to emergence and on the path to success.

25 I would also like to note that in the restructuring

1 support agreement, you know, we do have a full fiduciary out
2 that allows the company and the board of the directors to
3 terminate the RSA if a better transaction comes along, or an
4 alternative transaction comes along. That's also actionable
5 and viable.

6 And I did mention to Your Honor that really with the
7 Ad Hoc Group of lenders, we did explore combined transactions
8 that would have involved other parties, at various points in
9 the capital structure, we haven't lost any hope that some of
10 those could materialize. We don't know that they will. And we
11 absolutely believe that the restructuring contemplated by the
12 restructuring support agreement is the best proposal that we
13 have right now. And will position Thrasio for success. But if
14 a better transaction does come along, we have full flexibility
15 to negotiate and ultimately if possible and viable, document
16 and commit to an alternative transaction.

17 I will also note, Your Honor, I referenced the
18 disinterested directors who were appointed in August 2023,
19 Stefan Selig and Anthony Horton, have a tremendous amount of
20 restructuring experience, have no affiliations or interests in
21 Thrasio, only in maximizing value through this restructuring
22 process. They've retained Katten Muchin as their counsel. They
23 are underway in an independent investigation on the
24 restructuring, on the releases that are proposed to be granted
25 upon confirmation of the plan in several months. So that

1 investigation is ongoing, I do expect that you'll hear more
2 from the Katten team as that investigation progresses. And
3 we'll all stay tuned on that.

4 Just to highlight -- excuse us, Your Honor, we're
5 just going to back a couple. And just highlight what that post
6 emergence capital structure is proposed to look like, we're
7 hoping will look like, you can see we're going to hopefully go
8 from \$855 million of funded debt, really a \$3.3 billion capital
9 structure, with nearly a billion dollars of funded debt, to
10 just \$360 million of funded debt. So really putting the
11 company that didn't grow at the rate we thought, we're going to
12 give a way smaller balance sheet to position it for success,
13 along with again that substantially lower cash interest,
14 including in the first two years where it could be as little as
15 zero.

16 And then Your Honor, our case time line, given the
17 cost of the Chapter 11, given the commitments that we've
18 already obtained in that extensive refiling period, we're
19 looking to move at an appropriately quick pace, compliant with
20 all of the Bankruptcy Code rules and the local rules. Really
21 nothing novel here on a normal time line. We're looking to
22 have a disclosure statement hearing in early April. Hopefully
23 April 5th. And we're really looking to proceed to confirmation
24 on May 13th, in mid-May.

25 Your Honor, I'm going to pause there, I think to the

1 extent Your Honor has any questions about the business or the
2 transaction we're proposing, we're not proposing that
3 transaction to be approved today. I'd be happy to answer any
4 questions. I also believe that some of the other stakeholders
5 may want to make some statements, notably Mr. Zujkowski from
6 the ad hoc lenders, or Mr. Sponder from the US Trustee's
7 Office, who we've been interfacing with. And I understand that
8 Mr. Sponder may have a few objections to the proposed DIP
9 financing. We're going to get to that next on the agenda. So
10 we'll find the right time for those objections to come up. But
11 we think that we have a very valuable DIP financing of \$90
12 million, \$35 million of which is proposed to be accessed on the
13 interim draw.

14 I will note that Thrasio has just over \$25 million of
15 cash as of the filing, really which is not a lot. Not a lot
16 for a business like Thrasio. And is really relying on the
17 interim DIP draw.

18 But Your Honor, I'm going to pause there. After any
19 other party makes introductions, I'm going to cede the podium
20 to my partner, Francis Petrie, who is going to take us through
21 the proposed DIP financing.

22 THE COURT: Okay, thank you, Mr. Fagen, I don't have
23 any questions. I think you covered everything that was in the
24 documents that have been filed so far. So thank you for the
25 presentation, that helps me to lay it out like that.

1 MR. FAGEN: Thank you, Your Honor.

2 THE COURT: Does anyone else want to add to this
3 initial presentation?

4 MR. ZUJKOWSKI: Good morning, Your Honor, Joe
5 Zujkowski of Gibson Dunn Crutcher, counsel for the ad hoc term
6 one lender group.

7 THE COURT: Good morning.

8 MR. ZUJKOWSKI: Good morning. Your Honor, as Mr.
9 Fagen noted, our Ad Hoc Group is comprised of lenders that
10 collectively hold more than 88 percent of the company's
11 existing first lien term loans and our 2019 statement was filed
12 yesterday, it's located at document number 47.

13 Your Honor, I echo the company's appreciation for all
14 the work that chambers put in to this expedited hearing. And
15 would just like to make a few quick points before the company
16 proceeds with its first day motions, to build upon what you
17 heard from Mr. Fagen.

18 Your Honor, first, in late September members of our
19 Ad Hoc Group entered into a forbearance agreement with the
20 company, and a nondisclosure agreement with the company that
21 limited their ability to trade their term loans. These
22 agreements were each extended on numerous occasions through the
23 petition date, so that our clients could work with the company
24 on evaluating any and all possible restructuring alternatives.

25 Your Honor, this five month lender engagement process

1 was preceded by an additional six weeks of work that was done
2 by the Ad Hoc Group's advisors, in conjunction with Kirkland,
3 Centerview, the management team and the companies independent
4 directors, to understand the company's business plan and the
5 challenges that the company has been facing.

6 Your Honor, as a result of this process, which was
7 extremely deliberate, the Ad Hoc Group is confident that the
8 restructuring support agreement signed on Tuesday, which
9 contemplates a conversion of a significant portion of our
10 group's first lien term loan claims into equity, and an
11 infusion of new capital backstopped by our Ad Hoc Group, is the
12 best option available to maximize the value of this business
13 for the benefit of all stakeholders. And this is especially
14 true given the extremely company friendly terms of the exit
15 facility that Mr. Fagen highlighted.

16 Your Honor, a few quick points on the DIP. First the
17 DIP facility that is being presented to the Court today for
18 interim approval, was structured, as Mr. Fagen noted, to ensure
19 that all first lien lenders will have the opportunity to
20 participate on a pro rata basis. As you know, that's not
21 always the case. And said another way, there are no secured
22 creditors here with liens that will be subordinated to the
23 proposed DIP liens that will not have full and fair
24 participation rights.

25 Your Honor, we've been working closely, in addition

1 to counsel for the company, with counsel to the first lien
2 agent, to bring lenders under the company's RCF facility into
3 the fold, and we've structured the DIP to ensure that parties
4 that are first lien parties that are not presently bound by the
5 RSA, will have a full and fair opportunity to review the
6 proposed DIP terms, the proposed DIP credit agreement and sign
7 up for their pro rata share.

8 And I think as a result of this propose, we're
9 extremely hopeful that by the time we come back to present the
10 DIP for Court approval on a final basis, it will have nearly
11 unanimous support from first lien lenders.

12 Finally, Your Honor, we really do appreciate the
13 efforts of the US Trustee in respect of the DIP order and all
14 first day orders. We understand from Mr. Fagen that there are
15 a few open points on the DIP order, all of which are important
16 preconditions to our clients funding the first \$35 million of
17 the DIP today. But I'll defer any further comment on the DIP
18 motion until it's presented to the Court for approval. And
19 thank you Your Honor again for your time today.

20 THE COURT: Okay, thank you, Mr. Zujkowski. Thanks
21 for the complements to our Clerk's Office, I know they worked
22 really hard to get all these petitions filed and I see how much
23 work has been done out there. So let's see, Mr. Fagen, you're
24 turning -- go ahead.

25 MR. BAKER: Your Honor, just very briefly, just to

1 formally introduce myself and my client. Nicholas Baker from
2 Simpson Thacher and Bartlett. We represent Royal Bank of
3 Canada, which is the administrative agent under the pre-
4 petition first lien facility.

5 Just one clarification on Mr. Fagen's excellent
6 presentation. RBC, Royal Bank of Canada, is the agent for all
7 the lenders, not just the RCF lenders. And in that capacity,
8 Your Honor, to echo the Ad Hoc Group's counsel, we do think
9 it's important to reemphasize that all lenders will have the
10 opportunity to participate in this DIP, in a meaningful
11 opportunity, and that there will be up to 20 days for lenders
12 to choose whether to do that or not.

13 And so just as a matter of housekeeping, Your Honor,
14 I will also want to note for the record that the agent will be
15 posting to the rest of the lender syndicate, the syndication
16 materials to be able to participate on the DIP. So if there's
17 any lenders on this call wondering how are they going to be
18 able to do this, the materials will be posted to intralink site
19 so that all lenders will have that opportunity.

20 With that, Your Honor, I'll cede the podium, but
21 again, very happy to be in front of you and thanks of your
22 Clerk and the US Trustee.

23 THE COURT: Mr. Baker, I just, one question. The
24 syndicated materials will be posted on which site?

25 MR. BAKER: It will be an intralink site that is

1 available to all of the lenders.

2 THE COURT: On your --

3 MR. BAKER: It's a platform that -- yeah, it's a
4 platform that the administrative agent runs.

5 THE COURT: Okay, good, that's great. Thank you, Mr.
6 Baker.

7 MR. BAKER: Thank you.

8 THE COURT: Anyone else before I go back to Mr.
9 Fagen? Okay. Next. Go back to Kirkland, right?

10 MR. FAGEN: Your Honor, it's Matt Fagen, sorry. You
11 cut out on audio. We didn't hear what you just said.

12 THE COURT: I thanked Mr. Baker, did you hear Mr.
13 Baker's presentation?

14 MR. FAGEN: We hear you now, yeah, we totally did. We
15 hear you now. I was just noting that I was going to cede the
16 podium to my partner Francis Petrie who is taking my place. It
17 may have seemed that I became way better looking in the last
18 couple of minutes.

19 THE COURT: Okay, thanks. Mr. Petrie, go ahead,
20 thank you.

21 MR. PETRIE: Good morning, Your Honor, for the
22 record, Francis Petrie of Kirkland and Ellis proposed counsel
23 for the Debtors. It's a pleasure to appear in front of you
24 today.

25 We filed a number of declarations in support of the

1 motions that are up for hearing today. First is the first day
2 declaration by the Debtors' Chief Financial Officer, Mr. Josh
3 Burke, which is filed at docket number 38. The declaration of
4 Sam Greene, of Centerview Partners, was filed at docket number
5 43, which describes the marketing and negotiation process that
6 led to the proposed DIP financing. And the declaration of
7 Terrence Grossman of Alix Partners, filed at docket number 44,
8 describes the cash intensive nature of the Debtors' business
9 and the need for immediate funding.

10 Each of Mr. Burke, Mr. Greene and Mr. Grossman are
11 dialed into the hearing today and are available to testify if
12 needed. But at this time I'd like to ask that each of these
13 declarations be moved into evidence.

14 THE COURT: Any objections? So moved. They're all
15 entered into evidence.

16 MR. PETRIE: Thank you, Your Honor. So that brings
17 us to the agenda. As a threshold matter, the first item is the
18 motion for joint administration filed at docket number 16. The
19 purpose of this motion is allow for procedural consolidation of
20 the 241 Debtor cases that we have filed. The order is not
21 designed to be substantive. But we will have a revised
22 proposed order that we'll submit to the Court that amends some
23 language in one of the paragraphs at the request of the US
24 Trustee, which specifies that the Debtors will file monthly
25 operating reports for each Debtor on an individual basis, and

1 those reports will be docketed in the lead case.

2 Adherent to that on a case of this size will be quite
3 a lift with 241 Debtor entities, but we agreed to do so in the
4 interest of reaching consensus.

5 But aside from that we haven't received any comments,
6 formal or informal, to the joint administration order. So
7 unless Your Honor has any questions, we'd respectfully ask for
8 approval of this form.

9 THE COURT: I have no questions on that, the joint
10 administration, I'm sure there's no one objecting to this, so
11 that is granted.

12 MR. PETRIE: Thank you, Your Honor.

13 THE COURT: And I'm going to mark it order to be
14 submitted.

15 MR. PETRIE: Great. That brings us to the next item,
16 which is the Debtors' motion to approve DIP financing. This
17 motion was filed at docket number 42, and an initial proposed
18 interim order was filed yesterday at docket number 45. And
19 this morning a form of credit agreement was also filed on the
20 docket.

21 I prepared some slides to help us walk us through the
22 structure of the DIP financing, and to clear up any
23 ambiguities. But through this motion, the Debtors request that
24 the Court approve the continued use of cash collateral, as well
25 as what will overall be a \$360 million super priority DIP to

1 exit facility. This facility is designed to provide the
2 Debtors with sufficient liquidity to operate throughout these
3 Chapter 11 cases, and through emergence.

4 And the proposed financing includes up to \$90 million
5 in new money commitments. It's fully backstopped by the Ad Hoc
6 Group as you have heard by now, though participation in the DIP
7 will be open to additional holders of first lien claims under
8 the syndication procedures that Mr. Baker just described.

9 So the full 90 million is available in distinct
10 pieces. 35 million of the new money will be made available
11 upon entry of the interim order. 35 additional million will be
12 made available upon entry of the final order. And another 20
13 million will be committed upon entry of the final order, but
14 available to the Debtors around entry of the confirmation
15 order, or up to five days prior to that hearing if certain
16 conditions are met.

17 There is also a roll up of pre-petition debt, which
18 is a common feature in DIP financing arrangements, in the total
19 amount of 270 million that corresponds to the timing of the
20 funding of the new money commitments.

21 So 35 million of the roll up will be deemed funded
22 upon entry of the interim order, on a one to one basis, with
23 the money loans. And 235 million more will be deemed funded
24 upon entry of the final order.

25 The reason that we have this structure is that upon

1 exit it is anticipated that the new money tranche will convert
2 into that third lien term out facility that Mr. Fagen
3 describes, while the roll up portion will be convert it to a
4 second out.

5 The DIP also contains customary fees and expenses
6 which were bargained for at length, and we believe are
7 reasonable based on an analysis of comparable fees in financing
8 of this size.

9 This includes a backstop payment of 7.5 percent of
10 the new money loans in cash, or in equity, upon confirmation of
11 a plan, as consideration for the Ad Hoc Group providing a
12 backstop. This fee will be earned upon the interim funding,
13 but not payable until plan confirmation.

14 Some other key features of the DIP include a standard
15 and bargained for adequate protection package that includes
16 liens, claims, and reporting requirements, as well as the
17 Debtors' stipulations to the validity of the pre-petition debt.
18 Which is subject to a 60 day challenge period which will begin
19 for a Committee upon the day of their appointment.

20 There's also a standard carve out which does include
21 funding of a reserve that includes certain statutory and
22 professional fees.

23 And some other key features of the DIP, including
24 waivers for marshaling, surcharge and equities of the case,
25 and liens on proceeds of avoidance actions, are only affected

1 upon the final orders.

2 So in short, the relief that we seek under the
3 interim order is tailored to address the immediate needs of the
4 business. Our papers demonstrated that the Debtors require
5 immediate access to the DIP facility, and continued use of cash
6 collateral to fund their operations, and to operate in the
7 ordinary course in these Chapter 11 cases.

8 As evidenced by the declarations, the DIP financing
9 is critical to the Debtors' ability to satisfy their
10 obligations, to contract counter parties, vendors, suppliers,
11 employees, customers, and other stakeholders. And the terms of
12 the DIP facility are the result of extensive good faith
13 negotiation with the DIP lenders, and no better option is
14 available.

15 As a result, we do believe that entry into the DIP
16 facility is essential to preserve and maximize the value of the
17 Estates and responsibly administer these Chapter 11 cases.

18 So what we seek approval of today is summarized on
19 this slide and in our materials. But upon the interim stage,
20 we're seeking the necessary relief that will allow for a cash
21 infusion of \$35 million in new money, and allow the Debtors to
22 continue to use their cash on hand in exchange for what we view
23 as a very reasonable and customary package that includes
24 approval of the stipulations, limited release provisions, and
25 granting adequate protection.

1 Your Honor, we were in touch with the Office of the
2 US Trustee on the terms of a form of order leading to this
3 hearing. And we did incorporate many of their requests add-ins.
4 I understand Mr. Sponder still wants to speak on the record to
5 the Court.

6 Based on our communications there were pieces of the
7 DIP that the US Trustee preferred to be effective on a final
8 order or subject to challenge by the Debtors themselves.
9 Though we don't believe that such a structure is commonplace
10 for DIPs of this size. But I'd also like Your Honor to be
11 aware that the agreed to stipulations regarding the pre-
12 petition debt came only after an extensive collateral and
13 perfection review by each of the Kirkland, Gibson and Simpson
14 teams, and no material issues came out of that analysis.

15 And we did communicate the US Trustee's request to
16 the DIP lenders who were very accommodating to some of those,
17 but represented that the outstanding issues were impermissible
18 and these modifications to the bargained for deal would not be
19 accepted, in light of the need for funding.

20 What we were able to accept were certain notice
21 provisions in paragraphs 11 and 15 of the proposed interim
22 order. And other specific language that would allow for any
23 individual for cause to request a modification to the challenge
24 period.

25 So from what we understand, the UST still takes issue

1 with some of the fundamental parts of the business deal that
2 the Debtors have reached with the DIP lenders, but I'll allow
3 them to bring that up themselves.

4 That ends my presentation on the DIP. Unless Your
5 Honor has any questions I think at this time it would be
6 appropriate to allow Mr. Sponder to take the podium, provided
7 that I can reserve my ability to respond to his arguments.

8 THE COURT: Of course, thank you. Fast and furious
9 presentation. Thank you. Mr. Sponder.

10 MR. SPONDER: Good morning, and nice to see you, Your
11 Honor.

12 THE COURT: You too, Mr. Sponder.

13 MR. SPONDER: Jeff Sponder on behalf of the United
14 States Trustee. Your Honor, the United States Trustee
15 provided, as Mr. Petrie just said, certain comments and
16 revisions to the proposed interim order, to counsel to the
17 Debtors, and counsel to the DIP financing parties, some of
18 which have been incorporated in the proposed interim order
19 filed with the Court at docket number 45.

20 I appreciate the time and effort from counsel to the
21 Debtors and counsel to the DIP financing parties, as we've been
22 able to narrow the gap as late as a few minutes prior to this
23 hearing.

24 With that said, there were several requested
25 revisions which were not accepted by the Debtors and the DIP

1 financing parties, but we want to bring them to the Court's
2 attention.

3 Several of them involve the DIP financing parties
4 seeking specific relief as of the entry of the interim order,
5 instead of entry of a final order, when parties in interest,
6 including a Committee, have had the opportunity to review the
7 financing.

8 First, Your Honor, at paragraph 3(d) of the proposed
9 interim order, which is at page 26 of 81 of docket number 45,
10 entry of the interim order constitutes final approval of the
11 backstop payment to be paid to the backstop parties. In
12 addition, upon entry of the interim order, the terms and
13 conditions of the backstop payment are found to be fully
14 satisfied by the DIP lenders and backstop parties and the
15 backstop payment is deemed fully earned.

16 Although the restructuring support agreement provides
17 that the backstop commitment is fully earned and approved on a
18 final basis upon entry of the interim order, such approval
19 should not occur until after a Committee has been appointed and
20 upon entry of a final order.

21 In addition, the backstop commitment should also not
22 be found to be earned as of the entry of an interim order but
23 instead as of the entry of a final order. These cases were
24 only filed two days ago and parties in interest, including a
25 Committee, should have an opportunity to address whether the

1 backstop should be earned and approved at this time.

2 Next, Your Honor, at paragraph 7(a) of the proposed
3 interim order, at page 36 of 81, at docket number 45, the
4 Debtors are granting the DIP financing parties a senior
5 security interest and lien upon all property of the Debtors and
6 the Debtor non loan parties.

7 In addition, the Debtors are providing a 100 percent
8 equity pledge of all first tier foreign subsidiaries and a lien
9 on all unencumbered assets of the Debtors. This appears to
10 provide a change in ownership and provides a new lien against
11 unencumbered assets. At the very least, Your Honor, the 100
12 percent pledge and lien on unencumbered assets should be held
13 to the final hearing, allow a Committee to be appointed to
14 review that provision.

15 Next, Your Honor, at paragraph 7(c) of the proposed
16 interim order, starting at page 38 of 81, of docket number 45,
17 the DIP liens are not subject to Section 50(c) (sic) effective
18 as of the petition date and upon entry of a final order.
19 However, it appears that --

20 THE COURT: Wait, Mr. Sponder, say that again,
21 they're not subject to --

22 MR. SPONDER: They're not subject to Section 50(c)
23 which is effective as of the petition date, and then subject to
24 entry of a final order, so at the final order stage the 506(c)
25 waiver will become effective.

1 It appears that the DIP liens are also not subject to
2 Sections 510, 549, 550 of 551, as of the entry of the interim
3 order. Similar to the 506(c) wavier, we believe that such
4 relief should only be granted at the time of the entry of the
5 final order.

6 Next Your Honor, at paragraph 13 of the proposed
7 order, at page 54 of 81 of docket number 45, an event of a
8 default is an occurrence and an event of a default under the
9 terms of the DIP credit agreement. I think Mr. Petrie just
10 advised that the DIP credit agreement was just filed on the
11 docket. We were provided with it a little over an hour ago.
12 We did take a quick review of it and it appears that there are
13 25 events of default after a bankruptcy has been filed, spread
14 out over four pages of that agreement. We require more time to
15 review, but wanted to confirm that notice will be provided in
16 the event of a default, and understand that notice will be
17 provided in the event the DIP financing parties seek relief
18 from the automatic stay and/or to cease the Debtors' use of
19 cash collateral.

20 We do reserve all rights concerning any revisions
21 that we may have to the default language that is in the DIP
22 credit agreement that was just filed with the Court.

23 Next Your Honor, at paragraph 24 of the proposed
24 interim order at page 63 of 81, of docket number 45, the DIP
25 financing parties and related parties seek a release as of the

1 date the interim order is entered. Instead, as this case was
2 filed only two days ago without a Committee appointed, the
3 release should only be effective as of the entry of a final
4 order.

5 Next Your Honor, paragraph 27 of the proposed interim
6 order at page 71 of 81, of docket number 45, grants the
7 Committee the use of up to 50,000 to solely investigate or
8 prosecute within the challenge period the claims, causes of
9 action, adversary proceedings or other litigation against the
10 pre-petition first lien secured parties. In the same paragraph
11 the DIP financing parties seek to narrow the investigation or
12 prosecution even further by including the following language.
13 And I quote, solely concerning the legality, validity,
14 priority, perfection, enforceability or extent of the claims,
15 liens or interests including the pre-petition first priority
16 liens, held by or on behalf of each of the pre-petition first
17 lien secured parties related to the pre-petition first lien
18 obligations.

19 The US Trustee believes that the additional language
20 is not necessary as the prior language which limits the use of
21 funds to the challenge period concerning any claims, causes of
22 action, adversary proceedings or other litigation is
23 sufficient.

24 Last, Your Honor, the US Trustee wants to note that
25 the Debtors and the DIP financing parties have agreed to

1 language in paragraph 11 of the proposed interim order, at page
2 49 of docket number 45, that provides that the Court may
3 fashion an appropriate remedy to the extent a challenge to the
4 pre-petition first priority liens, including the roll ups
5 granted in this order.

6 Those were are remaining issues Your Honor. Again we
7 were able to resolve many of our issues and do appreciate
8 counsel for the Debtor as well as counsel for the DIP financing
9 parties reaching resolution on those matters. Thank you, Your
10 Honor.

11 THE COURT: All right, thank you Mr. Sponder. And I
12 want to express my appreciation to the United States Trustee's
13 Office here for putting so much work in, pre-filing or
14 immediate post-filing, because it makes my job a whole lot
15 easier. And I appreciate that, thank you, Mr. Sponder.

16 Let me go back to Kirkland, and tell me what your
17 position, I mean you told me a little bit. But tell me what
18 your position is on these issues.

19 MR. PETRIE: Your Honor, we have been in touch with
20 both the DIP lenders and the US Trustee about each of these
21 issues. Anything that regards notice we are very happy to
22 provide. The, we should turn this over to Mr. Zujkowski after
23 my presentation is done, just to confirm this. My understanding
24 is that the backstop payment is not something that can be
25 approved upon a final order. The backstopping is happening

1 today. The syndication is going to happen between now and the
2 final hearing. So to induce parties to actually be backstop
3 parties, that payment needs to happen and be approved now.

4 To the extent that this is an issue about payment at
5 the interim stage, this payment is not taking place at any
6 point even in the near future. It's going to take place upon
7 confirmation or the effective date of the plan. But the issues
8 that were raised there by the US Trustee is one of timing. And
9 the timing just won't work there.

10 Further, the other concerns about the equity pledges
11 and the validity of liens as of the interim order, is asking
12 the DIP lenders to provide a DIP loan on an unsecured basis.
13 Which we have been -- they just won't do. So those are
14 concerns that we would have been amenable to actually
15 discussing, but it has been represented to use that they cannot
16 actually -- they will not be willing to provide this loan on an
17 unsecured basis.

18 And the language regarding the challenge period, is
19 more clarifying language than anything. It's challenging the
20 Debtors' stipulations and our language is meant to show what
21 those stipulations encompass. That's the balance of what I
22 have to say in response.

23 THE COURT: Okay, so the challenge period language I
24 don't have a problem with either. Too much is fine with me.
25 It sounds like you've addressed Mr. Sponder's problem with the

1 events of default and the credit agreement, that you will add
2 the notice requested by the US Trustee.

3 MR. PETRIE: Correct.

4 THE COURT: Okay. I'm not sure with backstop,
5 wouldn't -- I don't know, if the backstop parties are saying
6 that they won't proceed, and we need the backstop for the
7 agreement, the backstop parties are the lenders. Right?

8 MR. PETRIE: Correct. It's the Ad Hoc Group of
9 lenders.

10 THE COURT: The Ad Hoc Group of lenders. So they
11 know they're getting this right?

12 MR. PETRIE: Yes.

13 THE COURT: Essentially, with that, why can't they
14 wait to final?

15 MR. PETRIE: I'm going to allow my colleague at
16 Gibson Dunn to take this on. This is a part of the bargained
17 for deal that we have here.

18 THE COURT: Understood. All right, thank you. Mr.
19 Zujkowski.

20 MR. ZUJKOWSKI: Yes, thank you, Your Honor. Your
21 Honor, a few quick points on the points made by the US Trustee
22 and your questions. First, the proposed interim DIP order
23 that is supported by the company and the Ad Hoc Group, is
24 consistent with the interim DIP orders that have been entered
25 in recent large cases in this District, including Cyxtera and

1 Careismatic.

2 THE COURT: Understood.

3 MR. ZUJKOWSKI: Your Honor, on the backstop point, we
4 are agreeing today, at the date of the interim DIP, or upon
5 entry of the interim DIP order, to backstop the full 90
6 million. That full 90 million is a cash injection into the
7 company, that is critical to insure and to communicate to
8 vendors, employees, customers, that the company has adequate
9 liquidity to finance these cases. And that full commitment is
10 coming in today.

11 And therefore we think it's appropriate and we think
12 it's consistent with recent DIP orders for the backstop
13 commitment to be approved upon entry of the interim order. And
14 as I mentioned it's consistent with Cyxtera and with
15 Careismatic.

16 Your Honor, it's also our hope and expectation that
17 the backstop fee will be paid in equity. There is a cash out
18 option for the Debtors, you know, consistent with their
19 fiduciary out to pay this premium in cash if necessary. But
20 it's intended to be paid in equity. And the only parties that
21 are prejudiced as a result of the payment of this fee in
22 equity, are first lien lenders who have overwhelmingly agreed
23 to support the plan through entry into the restructuring
24 support agreement.

25 So given what our clients are being asked to fund and

1 commit to fund throughout these cases today, we think approval
2 of the backstop fee upon entry of the interim order is
3 appropriate.

4 THE COURT: Okay , thank you, Mr. Zujkowski. That
5 makes, that answers a couple of my questions. The thing that I
6 would be most concerned with is allowing the, allowing
7 Unsecured Creditors Committee to review a fee or perhaps there
8 may be a reason to wait. But in this case I find that there
9 certainly isn't. That --

10 MR. SPONDER: Your Honor.

11 THE COURT: Go ahead, Jeff, go ahead, Mr. Sponder.

12 MR. SPONDER: I'm sorry, Your Honor, could I just
13 add, if Your Honor if going to allow the backstop, my thought
14 and suggestion would be that at the interim stage it's only 35
15 million that is going to be provided, 35 million at the final,
16 and then 20 million at confirmation or whatnot. Why can't the
17 backstop just be agreed to, you know, or allow the backstop up
18 to the 35 million, the new money being provided. Which gives
19 them, the Committee, an opportunity to at least look at the
20 rest of it at the time of the final. That would be my thought.

21 MR. ZUJKOWSKI: Your Honor, respectfully, and with
22 all appropriate deference to the US Trustee, what we're arguing
23 to backstop is not the 35, right, the 35 is a check that's
24 going out the door upon entry of the order. What we're
25 agreeing to backstop is the remaining piece of the DIP.

1 THE COURT: Understood.

2 MR. ZUJKOWSKI: So what we think, I think we're in
3 agreement with the company that this is a reasonable fee for
4 our commitment to backstop the entire amount of the DIP.

5 THE COURT: Yes, and I agree with you, I think it's,
6 I understand, I mean from what I see, it's not just, I can't --
7 it doesn't make sense to just give interim approval to a
8 portion of a backstop, when the whole backstop is being
9 proposed. So the US Trustee's objection is overruled on the
10 backstop issue.

11 Immediate payment, the interim relief allowing
12 immediate payment, I think that's necessary, that's a necessary
13 thing. And from what -- I forget his name, I'm sorry.

14 MR. PETRIE: Petrie.

15 THE COURT: Yes, sorry, I'm sorry about that. It's
16 unlikely that it's going to be paid anyway. That objection is
17 overruled. How about the 100 percent equity pledge?

18 MR. ZUJKOWSKI: Your Honor, I'm happy to just address
19 the two open points on 7(a) and 7(c).

20 THE COURT: Yes.

21 MR. ZUJKOWSKI: First on 7(c), you know, as Kirkland
22 noted, you know, the sustaining the US Trustee's objections
23 here would effectively require or ask our clients to be funding
24 this DIP during the interim period on an unsecured basis. Our
25 clients are unwilling to do it. We don't think any

1 institutional lenders would be willing to do it. Especially
2 under the construct of a restructuring support agreement that a
3 plan in which first lien debt will be converted to equity. So
4 we need full and fair DIP liens upon entry of the interim
5 order.

6 And again look, with respect to the equity of foreign
7 subs and unencumbered assets, our language I think is
8 substantially identical with the Cyxtera and Careismatic
9 interim DIP orders. And having this additional security on an
10 unencumbered assets while we don't believe there are material
11 unencumbered assets, for the reasons that Mr. Petrie noted, is
12 just customary in DIPs and a condition to our clients funding
13 in an interim basis.

14 THE COURT: Okay, Mr. Sponder.

15 MR. SPONDER: Thank you, Your Honor, Jeff Sponder
16 form the Officer of United States Trustee. I want to make
17 clear that just because something is entered in a prior order
18 in another case does not mean that it's correct. This is a lien
19 on unencumbered assets. I think a Committee when appointed
20 would want to look into any encumbered assets of the Debtor,
21 and that's all I'm asking, all we're asking for is the
22 opportunity to look at it at a final hearing. The 100 percent
23 equity pledge just seems to change ownership. So you know, that
24 just is a problem for us.

25 But if it was entered in other cases, so be it. But

1 here, we object and think it's an issue, but at least give an
2 opportunity for a Committee to review, thank you, Your Honor.

3 THE COURT: Thank you, Mr. Sponder. Let me just ask,
4 so I understand it. I mean this whole idea of change in equity
5 ownership, that would only happen if there was a default,
6 correct? Mr. Zujkowski?

7 MR. ZUJKOWSKI: Yes, Your Honor, I'm sorry, I wasn't
8 sure if that question was to me or Mr. Sponder. But yes, that
9 would only happen if there was a default and there are -- you
10 know, we have protections, you know, through other provisions
11 of the DIP, and through other provisions of our existing first
12 lien security package, in the event of a default, you know,
13 pursuant to which a change ownership could occur.

14 So look I think this is belt and suspenders. We're
15 funding 35 million. We're only asking for a one to one roll up
16 on the amount that we're funding. So you know, our liens with
17 respect to the equity of foreign subs and unencumbered assets
18 only extends to that \$70 million. The Committee will have the
19 ability to negotiate this provision and object to it at final,
20 at the final DIP hearing with respect to the balance of the
21 DIP. But you know, given what we're asking for in terms of a
22 one to one roll up at the interim stage, we feel that these
23 additional liens are necessary and appropriate.

24 THE COURT: All right. That's very helpful too,
25 thank you. So that is, Mr. Sponder, I'm overruling that

1 objection.

2 MR. SPONDER: Thank you, Your Honor.

3 THE COURT: Did we cover everything? 506(c) waiver,
4 that's pretty typical, isn't it?

5 MR. SPONDER: Your Honor, Jeff Sponder from the
6 Office of US Trustee. The 506(c) waiver at the final order,
7 we're fine with that. However there is no, the DIP finance
8 parties are seeking basically a waiver of 510, 549, 550 and 551
9 at the time of the entry of the interim order. And typically
10 think that that's at the final order stage. So that's we
11 objected there, Your Honor.

12 THE COURT: Mr. Zujkowski.

13 MR. ZUJKOWSKI: Your Honor, I couldn't -- I'm sorry,
14 I had an audio problem. I missed what Mr. Sponder just said
15 there.

16 THE COURT: His problem is not with 506, it's more
17 with the fraudulent transfer stuff, to waive all that.

18 MR. ZUJKOWSKI: Your Honor, we can just take this on
19 offline with the company and see if we can come to an
20 appropriate resolution here.

21 THE COURT: Okay, thank you.

22 MR. PETRIE: Your Honor, this is Francis Petrie from
23 Kirkland. I will note that proceeds of avoidance actions will
24 remain unencumbered until the final order.

25 THE COURT: Okay. Perfect, thank you. And then the

1 last thing I think was the DIP parties' releases. Make then
2 effective at final. That was the US Trustee's position.

3 MR. ZUJKOWSKI: Francis, I think this is you in first
4 instance.

5 MR. PETRIE: Yes, Your Honor, I mean this was
6 negotiated, there was a large back and forth that led to the
7 final DIP order that's before Your Honor today. This was one
8 of the heavily negotiated provisions. And the timing of the
9 release was one of those.

10 At the interim stage it is appropriate and
11 commonplace to grant a limited release that is tailored to this
12 -- in the language we have here. So we think it's appropriate
13 as part of the larger negotiations to include in this instance
14 as well.

15 MR. SPONDER: And Your Honor, Jeff Sponder from the
16 Office of United States Trustee. We don't think it's a limited
17 release. One, two, it's commonplace that it's at the final
18 stage when the release is agreed to after the Committee has had
19 a chance to review. And I know that this one actually had it
20 in there and as Mr. Petrie said, it was negotiated out to now
21 back to the interim order. So it's the US Trustee's position
22 that if any release is going to be granted, it should be
23 granted at the final stage after a Committee and other parties
24 in interest have had a chance to review it. Thank you, Your
25 Honor.

1 THE COURT: Anything else? Okay. I think just as a
2 practical matter, I'm going to overrule the US Trustee's
3 objection on this one. I don't see anything happening between
4 now and the 90 day period. Certainly bring it to my attention
5 if the Unsecured Creditors Committee comes up with something
6 crazy, I definitely want to know of that. But I'm going to
7 overrule the US Trustee's objection at this point.

8 MR. PETRIE: Thank you, Your Honor.

9 THE COURT: And I think that takes care of all of
10 the issues.

11 MR. PETRIE: Correct. So I think that we will need to
12 revise the proposed interim order. We'll plan to submit that
13 to chambers. And I would like to just reemphasize that thank
14 you to Mr. Sponder for working constructively with us to reach
15 the revised proposed order.

16 MR. ZUJKOWSKI: And we echo that appreciation, Your
17 Honor.

18 THE COURT: Okay, so I'm going to mark, it's number
19 16 on the first day motion, let me see wait a minute, on my
20 order allowing the first day motions on shortened time for the
21 first day motions, so that's number 16, I'm going to mark that
22 order to be submitted.

23 MR. PETRIE: Thank you, Your Honor.

24 THE COURT: All right, thank you. And what's up next?

25 MR. PETRIE: What's up next is the Debtor's cash

1 management motion, which was filed at docket number 4.

2 THE COURT: Okay.

3 MR. PETRIE: So as described in this motion, the
4 Debtors have 341 bank accounts held at five separate banks.
5 Your Honor, this is a lot of accounts, but this cash management
6 system is structured like other similarly sized companies' cash
7 management systems. So in short, cash moves from one of 297
8 depository accounts, which received receipts from sales on a
9 daily basis, which are swept daily or weekly into one of 13
10 concentration accounts where the funds are pooled. And then
11 disbursed into either an operation or disbursement account, or
12 an investment account.

13 The cash management motion requests authority to
14 continue to operate this bank account system in the ordinary
15 course. Pay certain outstanding bank fees. Maintain existing
16 forms of books and records. And to continue the credit card
17 program, which is primarily used for marketing expenses, as
18 well as intercompany transfers in the ordinary course.

19 The proposed form of order has been circulated to the
20 US Trustee and will have slight change to paragraph 11, as
21 compared to the order that's on the docket. It's a change from
22 a three business day notice period to a three days notice or
23 visa versa. So we'll plan to submit a revised proposed order
24 to chambers that incorporates that edit.

25 On a related note, we understand that certain of the

1 Debtors' bank accounts are held at banks that are not
2 considered authorized depositories at this time. This is only
3 true for a minority of the Debtors' bank accounts. And any
4 money that's held in a non authorized depository, which
5 includes PayPal and Stripe, is swept into an authorized
6 depository on a daily or a weekly basis. But in any event, we
7 came to agreement with the US Trustee that will explore the
8 possibility of coming into compliance with Section 345(b) for a
9 period of 30 days. And as a result we understand the US
10 Trustee has no objection to entry of the cash management order
11 on an interim basis.

12 So unless, does Your Honor have any questions?

13 THE COURT: None. I did read through that motion,
14 and the certification in support. So that is granted. I'm
15 going to mark it order to be submitted.

16 MR. PETRIE: Thank you very much, Your Honor. And
17 with that I'll turn the podium over to my colleague, Ms. Young.

18 THE COURT: Thank you.

19 MS. YOUNG: Good morning, Your Honor, can you hear me
20 all right?

21 THE COURT: I can hear you fine.

22 MS. YOUNG: Thank you, Mary Catherine Young with
23 Kirkland and Ellis, proposed counsel for the Debtors. Your
24 Honor, the next item on today's agenda is the Debtors'
25 insurance motion, filed at docket number 7. Through this

1 motion the Debtors seek authority to continue their insurance
2 programs, to renew, amend or modify the insurance policies as
3 necessary in the ordinary course. And to maintain their surety
4 bond programs.

5 The Debtors also seek authority to maintain their
6 premium financing agreements and to enter into any new
7 financing agreements that the Debtors see necessary in the
8 ordinary course.

9 Finally, the Debtors seek authority to continue
10 paying their insurance and surety brokers throughout the cases.
11 The Debtors don't believe there's any outstanding pre-petition
12 obligations related to the foregoing programs. But the Debtors
13 do request authority to pay any pre-petition obligations if any
14 exist.

15 This motion is fully consensual. And the US
16 Trustee's comments have been incorporated. So unless Your
17 Honor has any questions we respectfully request entry of the
18 interim order.

19 THE COURT: No questions, thank you. Granted.

20 MS. YOUNG: Thank you, Your Honor. The next item on
21 today's agenda is the Debtors' application to retain Kurtzman
22 Carson Consultants, LLC. It was filed at docket number 11.

23 Your Honor, KCC has vast experience in cases of this
24 size and serving in this role. And the purpose of retaining
25 them is really to ease the administrative burden on the Debtors

1 in administering these Chapter 11 cases. We filed a
2 declaration of Evan Gershbein from KCC, and it's attached to
3 the retention application as Exhibit B. I'd like to move that
4 into evidence at this time.

5 THE COURT: That's so moved, it's entered into
6 evidence.

7 MS. YOUNG: Thank you, Your Honor. Your Honor, this
8 application is unopposed. We've incorporated the US Trustee's
9 comments to the order. And so we respectfully request entry of
10 the order retaining KCC.

11 THE COURT: That is granted. And I'm glad to have
12 them aboard.

13 MS. YOUNG: Thank you, Your Honor. Next item on the
14 agenda is the Debtors' creditor matrix motion, filed at docket
15 number 14. Through this motion the Debtors seek authority to
16 file a consolidated list of the Debtors top 30 unsecured
17 creditors, to file a consolidated creditor matrix in lieu of
18 filing a separate mailing matrix for each Debtor entity, and to
19 waive the requirement to file a list of all the Debtors' equity
20 holders. And we also seek authority to redact certain
21 personally identifiable information from the Debtors' filed
22 documents.

23 The motion again generally seeks to ease
24 administrative burden on both the Debtors and really all
25 parties in interest. With respect to the top 30 list we want to

1 insure that the US Trustee has the information that they need
2 to essentially seek to appoint a statutory Committee. And we
3 also think that the redaction of personally identifiable
4 information, to the extent it's set forth in the motion and the
5 order, is reasonable and necessary under the circumstances.

6 The US Trustee's comments again have been
7 incorporated into the interim order. I understand that they
8 will have a few comments relating to issues that will be kicked
9 to the final hearing.

10 THE COURT: Okay, and I noted in that motion that
11 you're filing a full disclosure with not -- without covering up
12 any information about the creditors with the Court, correct?

13 MS. YOUNG: That's correct.

14 THE COURT: The US Trustee has access to that.

15 MS. YOUNG: Yes, that's correct.

16 THE COURT: Perfect. Okay.

17 MS. BIELSKIE: Your Honor, this is Lauren Bielskie,
18 I'd like to be heard on this matter briefly.

19 THE COURT: Yes, go ahead, Ms. Bielskie.

20 MS. BIELSKIE: If Your Honor can hear me. Thank you.

21 Again Lauren Bielskie with the Office of the United States
22 Trustee for the record. Your Honor, I will start by saying we
23 recognize this is an interim order. And we did agree with the
24 Debtors that the redactions requested as part of the creditors
25 matrix motion could be addressed at a subsequent hearing after

1 schedules are filed so our office can see them unredacted and
2 not just talk about this in the abstract. But we did advise the
3 Debtors that we wanted to put our concerns on the record this
4 morning.

5 Your Honor, what's at issue here is the public filing
6 of bankruptcy schedules. And the Bankruptcy Code and the
7 Bankruptcy Rules tell us that Debtors shall file schedules
8 listing the names and addresses of their creditors. And that's
9 reading Section 521 and Rule 1007 together. There are of course
10 exceptions, but the exceptions should not be the norm. The US
11 Trustee's concern with the extent the Debtors seek to redact
12 (indiscernible-audio skip) slippery slope we may go down when
13 requests for redactions are too extensive or become
14 commonplace.

15 The Debtors seek an order that would redact the home
16 and email addresses and other personally identifiable
17 information, other than names and all the natural persons who
18 are US citizens in the US, and the names and home and email
19 addresses of a natural citizen in the UK or European Economic
20 area member state. And while we're not opposed to redacting
21 home, we do not agree that the names of individuals abroad
22 should be redacted.

23 Further we're all concerned that we reached a
24 slippery slope (indiscernible) Debtors redacted the business
25 contact information of individuals that are identified and the

1 contact person for corporation's listed on the top 30 list that
2 was filed with the petition. And again while we agree that the
3 extent of the redactions will be an issue for another day, we
4 did want to raise these concerns and respectfully reserve all
5 rights for the final hearing. Thank you, Your Honor.

6 THE COURT: Understood. Thank you Ms. Bielskie. So
7 the interim order will be entered on that, Ms. Young.

8 MS. YOUNG: Great. Thank you, Your Honor. So that
9 takes us to item number 7 on the agenda, which is the Debtors
10 case management motion filed at docket number 5. Through this
11 motion the Debtors seek to designate these cases as complex
12 Chapter 11 cases, as well as to implement certain standard
13 notice case management and administrative procedures.

14 Designating these cases as complex and adopting these
15 case management procedures, which are frequently adopted in
16 this District, will ensure that these cases are administered as
17 efficiently and as cost effectively as possible for the benefit
18 for all parties.

19 Once again we've incorporated the US Trustee's
20 comments to the order. And this motion is uncontested.

21 The one thing I'd like to note is that the form of
22 order currently has placeholders for the next three omnibus
23 hearing dates. I'm happy to talk that through with Your Honor
24 now or we can do it housekeeping at the end, whatever works
25 best for you.

1 THE COURT: I have dates that I can make available
2 certainly to you guys. The beginning on March 13th, every
3 second and fourth Wednesday of the month is free. We could put
4 you on those days. That would be 3/13, 3/27, I know 4/10 we
5 have a status conference. That's open. 4/24. I also have a
6 couple of Thursdays I'm not sure, is that enough for you, Ms.
7 Young? Or do you need more dates?

8 MS. YOUNG: No, I think that that's great. We had
9 previously thought, contemplated the second day hearing being
10 on or around March 29th. So the 27th seems to work great for
11 us.

12 THE COURT: Okay, perfect.

13 MS. YOUNG: And I know that we have our, we have a
14 hearing potentially scheduled for Friday April 5th for the
15 disclosure statement hearing.

16 THE COURT: That's set, yes.

17 MS. YOUNG: Great. And then I think for the third
18 omnibus hearing date we were currently contemplating a Monday
19 May 13 confirmation hearing.

20 THE COURT: You can put that in, that's open for me.

21 MS. YOUNG: Okay. Great. Thank you.

22 THE COURT: Let me just ask one question. Can this --
23 are the second day, would the second days be good on April 1st
24 for you?

25 MS. YOUNG: Yes.

1 THE COURT: That's a Monday.

2 MS. YOUNG: That works for us, Your Honor.

3 THE COURT: Okay, let's put them on Monday, the
4 second days.

5 MS. YOUNG: Okay.

6 THE COURT: 4/1.

7 MR. SPONDER: Your Honor, this is Jeff Sponder from
8 the Office of the United States Trustee. Can we just -- if
9 counsel doesn't mind repeating the three dates that we're going
10 to be using. Thank you.

11 THE COURT: Sure, it's the second day hearing is on
12 April 1st at 10. Confirmation is 5/13 at 10. And the
13 disclosure statement hearing is April 5th. That's a -- is
14 April 5th a Monday?

15 MS. YOUNG: It's a Friday, Your Honor.

16 THE COURT: All right, so no, I want to do the
17 Monday, April 1st.

18 MS. YOUNG: And that was for the disclosure
19 statement?

20 THE COURT: Yes, the -- right so let's -- I'm sorry,
21 I'm glad we went over this again. Let's do the second days on
22 March 27th like you said, what you originally said. We'll do
23 the disclosure statement hearing on April 1st. And that will
24 give time for notice to prepare for confirmation. Confirmation
25 is May 13th.

1 MS. YOUNG: Thank you, Your Honor.

2 THE COURT: Are you good with that, Mr. Sponder?
3 Does anybody want me or Ms. Young to repeat that?

4 MR. SPONDER: We're fine.

5 THE COURT: Okay.

6 MS. YOUNG: We did want to request, in addition to
7 those hearing dates actually, two other omnibus hearing dates.
8 Would March 10th and March 24th -- sorry April 10th and April
9 24th work for Your Honor?

10 THE COURT: April -- yes, April 10th and April 24th,
11 they're both the second Wednesdays of the month, so those are
12 open, those are your omnibus days.

13 MS. YOUNG: Okay, great. So we'll pencil those into
14 the order and submit a revised.

15 THE COURT: Great, thank you.

16 MS. YOUNG: Thank you. So with that we'd request,
17 once those dates are in, we'd request entry of the order.

18 THE COURT: That order -- that motion is granted.
19 And I will mark it order to be submitted.

20 MS. YOUNG: Great, thank you. Your Honor, the last
21 item for me on today's agenda is the Debtors schedules and SOFA
22 extension motion filed at docket number 3. And I think we can
23 keep this one especially short. The Debtors are seeking entry
24 of an order extending the time to file their schedules and
25 SOFAs by 16 days for a total of 30 days from the petition date.

1 That puts the deadline at March 29th 2024.

2 The Debtors also request in the motion that they have
3 the ability to request additional extensions as necessary.
4 Your Honor, we want to make sure that the schedules and SOFAs
5 are done correctly. And if possible only done once. And we
6 think that this extension allows us to do that.

7 The US Trust's comments once again have been
8 incorporated or otherwise resolved. And so we would request
9 that the Court enter the order extending the SOFAs and
10 schedules deadline.

11 THE COURT: That motion is granted, yes.

12 MS. YOUNG: Great. Thank you, Your Honor. And with
13 that, I'll let my colleague Evan Swager take over. Thank you
14 for your time.

15 THE COURT: Thank you.

16 MR. SWAGER: Good morning, Your Honor, can you hear
17 me?

18 THE COURT: I can. Good morning, Mr. Swager.

19 MR. SWAGER: Evan Swager, Kirkland and Ellis,
20 proposed co-counsel to the Debtors. I will be picking up where
21 Ms. Young left off. I'm going to do the wages motion on docket
22 number 13.

23 This motion seeks authority to honor the Debtors'
24 employee compensation and benefits programs in the ordinary
25 course of business. As of the petition date, the Debtors have

1 450 employees, all of which are essential not only to their
2 business but to their efforts to operate in the ordinary course
3 of business during these Chapter 11 cases.

4 Accordingly the Debtors seek entry of an interim
5 order allowing the Debtors to continue to honor their wage and
6 benefit obligations in the ordinary course. We share this form
7 of motion and order with the US Trustee and the Ad Hoc Group
8 prior to the hearing, and incorporated all of their comments
9 before this hearing.

10 Accordingly, we seek, specifically request entry of
11 this order on an interim basis and note that no other parties
12 objected to date.

13 THE COURT: Granted. I've seen no objections.

14 MR. SPONDER: Your Honor, this is Jeff Sponder from
15 the Office of the United States Trustee.

16 THE COURT: Whoops, sorry, Mr. Sponder.

17 MR. SPONDER: No, no, no, worries, Your Honor. I
18 understand that was a change made to this order, and that it
19 should be an order to be submitted, unless I'm wrong. But I do
20 recall that.

21 MR. SWAGER: That's correct. We negotiated with the
22 US Trustee prior to this and will submit a revised form of
23 order today to reflect a few cleanups.

24 THE COURT: Okay, so that will be order to be
25 submitted.

1 MR. SWAGER: Yes.

2 THE COURT: All right, thank you. Thank you Mr.
3 Sponder.

4 MR. SPONDER: Thank you, Your Honor.

5 MR. SWAGER: The next item on the Debtors' agenda is
6 the vendors motion at docket number 18. Debtors seek authority
7 to pay the pre-petition obligations associated with
8 (indiscernible-audio skip) foreign vendors, 503(b)(9) vendors,
9 and a limited number of vendors the Debtors deem critical. The
10 majority of the relief that the Debtors request today stem from
11 lien claimants. Although the Debtors also have a number of
12 foreign vendors due to the fact that they source some of their
13 products and materials from vendors overseas.

14 Some of the lien claimants and foreign vendors were
15 separately classified as 503(b)(9) claimants due to the fact
16 they provided materials to the Debtors within 20 days before
17 the petition date.

18 Finally, the Debtors have a small bucket of vendors
19 the Debtors deem critical to their operations that don't fall
20 into any other buckets listed in the motion. These vendors are
21 typically sole source vendors, who provide goods that are
22 either very unique or be extraordinarily difficult to replace,
23 if replaceable at all.

24 Any disruption to the relationships the Debtors have
25 with their vendors would have an acute and adverse effect on

1 the Debtors' business.

2 Accordingly, the Debtors seek entry of an interim
3 order authorizing the Debtors to pay the enumerated vendors in
4 this motion on an interim basis. We've incorporated comments
5 of the US Trustee and the Ad Hoc Group here as well, and no
6 other parties objected to date. Unless Your Honor has any
7 questions, we'd move for entry of the order, the interim order
8 requesting the relief to defined in the vendors' motion.

9 THE COURT: Okay, and that order can be entered as
10 submitted, the proposed order that you submitted along with the
11 motion?

12 MR. SWAGER: We're going to submit all of the orders
13 at the end of the hearing, to address all the cleanups we
14 received to date. Or we'll submit revised orders after the
15 conclusion of this today.

16 THE COURT: All right, so all the orders that are
17 entered today are going to be submitted, I shouldn't --

18 MR. SWAGER: Yes, correct.

19 THE COURT: Okay, that makes it easy. Thank you, Mr.
20 Swager, that motion is granted.

21 MR. SWAGER: Thank you, Your Honor. Next up on the
22 Debtors' agenda is docket number 12, request (indiscernible-
23 audio skip)

24 THE COURT: I'm sorry, request for what?

25 MR. SWAGER: Request for approval to honor the

1 Debtors' pre-petition customer program obligations.

2 THE COURT: Go ahead.

3 MR. SWAGER: In the ordinary course of business, the
4 Debtors maintain marketing, warranty and refund programs.
5 These programs are essential not only to continuing engagement
6 with existing customers, but also a source of new customers in
7 the ordinary course of business. We've reflected a few edits
8 in the order that we'll submit. Note that this motion is
9 tailored only to the enumerated programs in the customer
10 motion, and we're only seek relief for these programs
11 specifically.

12 We also shared this motion and order with the Ad Hoc
13 Group and incorporated all of their comments herein. No other
14 parties objected to date. And we respectfully ask for entry of
15 this order as submitted on an interim basis.

16 THE COURT: I've seen no objections either. Any
17 objections made here? None. That's granted. Thank you.

18 MR. SWAGER: Thank you. And lastly, at least for my
19 portion of the agenda, is the Debtors' Amazon motion. This is
20 little unique and a little atypical obviously from the normal
21 suite of first day motions. The Debtors have an inextricable
22 relationship with Amazon. Amazon is critical to the Debtors'
23 business. As described in the petition, over 90 percent of the
24 Debtors' sales last year were through Amazon's platform and
25 Amazon storefront.

1 You will note however a lot of the relief we're
2 seeking in the motion is covered through other motions,
3 specifically the vendors motion and the customer programs
4 motion, and the cash management motion. However, due to the
5 odd nature that we have with Amazon, Amazon nets fees from the
6 Debtors' sales directly from Amazon's platform.

7 And we filed this motion to accomplish two things.
8 To honor that netting program in the ordinary course, as well
9 as send a strong message to all of the Debtors' vendors and
10 customers and (indiscernible-audio skip) that the Amazon
11 relationship that we have will continue in the ordinary course
12 of business during these cases.

13 We circulated this motion to the Trustee as well as
14 the Ad Hoc Group, and as well as counsel to Amazon, all parties
15 were signed off and agree to this relief requested in this
16 interim order. No other parties objected to this motion to
17 date. And as submitted we request entry of this order on an
18 interim basis.

19 THE COURT: Okay, yes, this seems almost ordinary
20 course to me, but yes, that's granted.

21 MR. SWAGER: Thank you, Your Honor. With that I will
22 turn over the podium to Ms. Chanroo.

23 MS. CHANROO: Good morning, Your Honor, can you hear
24 me okay?

25 THE COURT: I can hear you just fine (indiscernible-

1 audio skip), Ms. Chanroo, correct?

2 MS. CHANROO: Sorry, what was that?

3 THE COURT: You did the powerpoint, you had the
4 powerpoint up.

5 MS. CHANROO: I did. I did, yes.

6 THE COURT: Good job, thank you.

7 MS. CHANROO: Good memory, Your Honor. Tiffani
8 Chanroo from Kirkland and Ellis, proposed co-counsel for the
9 Debtors. I'll be taking you through the balance of the agenda
10 today. The next item on the agenda is the Debtors' utility
11 motion, which was filed at docket number 9.

12 In this motion, the Debtors are seeking entry of an
13 interim order to approve the Debtors' proposed adequate
14 assurance payment for future utility services, to prohibit
15 utility providers from altering or refusing or discontinuing
16 services, and to approve the proposed procedures for resolving
17 any adequate assurance requests and disputes.

18 As set forth in the motion, the Debtors directly pay
19 a small number of utility providers for internet and other
20 services. The Debtors propose a deposit of approximately half
21 of the Debtors' monthly utility expense in the amount of
22 \$6,655, to serve as an adequate assurance deposit in these
23 Chapter 11 cases.

24 The Debtors' proposed procedures are set forth to
25 address any concerns utility providers may have with the

1 adequate assurance.

2 We have reviewed this order with the US Trustee and
3 believe the proposed order is mutually agreeable. Does Your
4 Honor have any questions?

5 THE COURT: No questions, that motion is granted as
6 well.

7 MS. CHANROO: Great, thank you so much Your Honor.

8 THE COURT: Thank you.

9 MS. CHANROO: The next motion on the agenda, Your
10 Honor, is Debtors' motion for entry of an order approving
11 notification and hearing procedures for certain transfers of
12 declarations of worthlessness of the Debtors' common and
13 preferred stock. Your Honor, the Debtors generate various
14 valuable stock -- tax attributes during the course of their
15 operations, including net operating losses or NOLs. And the
16 ability to carry forward NOLs into future tax payments.

17 As of December 31st 2023, the Debtors had
18 approximately \$1.1 billion of NOLs and approximately \$200
19 million of carry forwards. Further the Debtors expect to
20 generate substantial additional tax attributes this current tax
21 year. By establishing and implementing the proposed procedures,
22 the Debtors will be able to monitor and object to ownership
23 changes that threaten their ability to preserve their tax
24 attributes of the benefits of the Estate.

25 To note, Your Honor, the procedures requested herein

1 are commonly approved in this District and do not effect any
2 party's substantive rights. We have worked with the US Trustee
3 on incorporating their comments to the proposed form of notice,
4 declarations and order.

5 Accordingly the Debtors will be uploading a revised
6 proposed order which will reflect revised proposed procedures
7 that state that the Debtors will notify certain parties before
8 the objection deadline in the event the Debtors do not object
9 to a declaration of proposed transfer or declaration of intent
10 to claim a worthless stock deduction. And revised proposed
11 declarations that state that if a redacted declaration is filed
12 an unredacted version of the declaration will be provided upon
13 request to the US Trustee and any statutorily appointed
14 Committee.

15 With these updates, we believe the proposed order is
16 agreeable to the US Trustee. Does Your Honor have any
17 questions?

18 THE COURT: No questions, thank you. That motion is
19 approved.

20 MR. SPONDER: Your Honor, this is Jeff Sponder from
21 the Office of the United States Trustee. I just note that
22 there was an email exchange from a third party from South
23 Africa that had sent some information this to Debtors' counsel,
24 I just want to confirm that it was resolved. And I see Mr.
25 Petrie.

1 MR. PETRIE: Mr. Sponder, that's in the DK (phonetic)
2 cases.

3 MR. SPONDER: Oh is it. Okay, thank you. Now I'm
4 getting my cases confused, Your Honor. Sorry about that.

5 THE COURT: Okay. So that's, we're good with that
6 motion.

7 MR. SPONDER: Yes, Your Honor.

8 THE COURT: All right, thank you.

9 MS. CHANROO: Thank you, Your Honor. Next up is the
10 motion is another motion to designed to protect the Debtors tax
11 attributes. The motion is filed at docket number 17, and it
12 seeks to establish a record date for potential notice and sell
13 down procedures for trading claims above a certain threshold
14 against the Debtors. Establishment of a record date will endure
15 that the Debtors have the opportunity to seek a sell down order
16 if one is necessary to preserve the Debtors' tax attributes.

17 To be clear, the motion before us only seeks to
18 establish a record date and notify parties that trade claims
19 against the Debtors so that they may be subject to sell down.
20 The proposed order does not affect any party's ability to trade
21 claims, and will only serve as a placeholder in the event the
22 Debtors later decide to seek a sell down order.

23 In the event the order is entered, the Debtors will
24 provide all claim holders with notice of the record date,
25 within five days of entry of this proposed order. And the

1 Debtors will also publish the notice in the Wall Street
2 Journal, New York Times and on the KCC website.

3 We've also reviewed this proposed order with the US
4 Trustee and have addressed their comments. Unless Your Honor
5 has any questions, we respectfully request entry of the order.

6 THE COURT: No questions. No objections. Granted.

7 MS. CHANROO: Thanks very much, Your Honor. The next
8 item on the agenda is a taxes motion which was filed at docket
9 number 10. By this motion the Debtors seek entry of an interim
10 order authorizing the Debtors to negotiate, remit, and pay
11 their taxes and fees in the ordinary course during these
12 Chapter 11 cases, irrespective of whether such obligations
13 accrued or arose before, on or after the petition date. And
14 undertake certain tax planning activities.

15 In the ordinary course of business the Debtors incur,
16 collect and withhold certain taxes, including income taxes,
17 franchise taxes, sales and use taxes, and custom and import
18 duties that must be paid on a periodic basis. The Debtors
19 estimate that they have approximately \$10 million in taxes and
20 fees outstanding as of the petition date.

21 We have also reviewed this proposed order with the US
22 Trustee and believe that it is in a mutually agreeable form.
23 Unless Your Honor has any questions, we'd also request entry of
24 this order.

25 THE COURT: That order will be entered, thank you.

1 MS. CHANROO: Thank you, Your Honor. And to conclude,
2 the final item on the agenda is the motion filed at docket
3 number 8. This motion seeks to entry of an order restating and
4 enforcing the worldwide automatic stay, anti-discrimination
5 provision and ipso facto protections of the Bankruptcy Code.

6 The Debtors understand that the automatic stay
7 provisions of the Bankruptcy Code are self executing as of the
8 petition date. However, given the Debtors' business
9 relationships globally, the Debtors are seeking approval of
10 this motion to communicate with vendors and other parties of
11 interest that may not understand the scope of the automatic
12 stay.

13 This motion does not seek to expand or enlarge the
14 provisions of the Code, it simply requests authority to put the
15 Court's stamp on what the Bankruptcy Code already says. We
16 shared this motion and proposed order with the US Trustee as
17 well and have incorporated their comments. And Your Honor,
18 unless you have any questions, we also request entry of this
19 order.

20 THE COURT: The order will be entered. Thank you.

21 MS. CHANROO: Well Your Honor, I think that closes
22 out our agenda and presentation today. Again we would like to
23 just restate on behalf of the Debtors, thank you very much for
24 your time today.

25 THE COURT: Of course. This is what we do. So you're

1 very welcome. And thank you for the, all the work that you all
2 did before coming here. I can see just by the things that I was
3 reading through to prepare for this hearing there was a
4 tremendous amount of work, a lot of people involved. So thank
5 you.

6 MS. CHANROO: Thank you, Your Honor.

7 THE COURT: I think we're finished for today. And
8 I'll see you next time, right. Thank you, anybody else have
9 anything? Okay, thanks everybody.

10 * * *

11 C E R T I F I C A T I O N

12 I, Patricia Poole, court approved transcriber, certify
13 that the foregoing is a correct transcript from the official
14 digital audio recording of the proceedings in the above-
15 entitled matter.

16

17

18 /S/PATRICIA POOLE

19

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25

EXHIBIT B

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

x- - - - - x
IN THE MATTER OF: . Case No. 24-11840 (CMG)
. Chapter 11
. Trenton, New Jersey
THRASIO HOLDINGS, INC., ET AL .
. April 3, 2024
Debtors, .
- - - - - .

TRANSCRIPT OF SECOND DAY MOTION HEARING
Via Zoom
BEFORE THE HONORABLE CHRISTINE M. GRAVELLE
UNITED STATES BANKRUPTCY JUDGE

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***Transcriber Note: Due to the quality of the Zoom recording, some indiscernibles in transcript.

1 THE COURT: Good afternoon everyone, we're here for
2 the second days for Thrasio. I have a list of presenters here.
3 I guess we'll start with the Debtor's attorneys of whom there
4 are many, if you want to enter your appearances, please. Join
5 audio, they can't hear me. Join with computer.

6 ATTORNEYS: We can hear you, Your Honor.

7 THE COURT: Oh, good, now I can hear you too. Okay,
8 so why don't we start with Debtor's attorneys.

9 MR. FAGEN: Your Honor, Good afternoon, it's Matt
10 Fagen from Kirkland Ellis, proposed counsel to Thrasio and the
11 other Debtors.

12 THE COURT: Okay, thank you. And I know we have a
13 number of Debtors' attorneys listed, but we'll just, we'll
14 count you for now, Mr. Fagen. And I know that Mr. Sponder,
15 you're on the telephone with Ms. Bielskie.

16 MR. SPONDER: Good afternoon, Your Honor, Jeff
17 Sponder, from the Office of United States Trustee. We are
18 both, Ms. Bielskie and I are both on Zoom I believe. I believe
19 she is as well.

20 THE COURT: Yes. Okay, there you are, I see you.
21 And how about Ms. Giglio or someone from that firm want to
22 enter an appearance on behalf of the disinterested directors of
23 Thrasio?

24 MR. SMITH: Yes, Your Honor, Robert Smith proposed --
25 Katten Muchin Rosenman, proposed counsel on behalf of Mr.

1 Horton and Mr. Selig, as disinterested directors.

2 THE COURT: Okay, thank you. And the Committee, the
3 Unsecured Creditors Committee.

4 MR. MARINUZZI: Good afternoon, Your Honor, Lorenzo
5 Marinuzzi from Morrison and Foerster, proposed lead co-counsel
6 for the Office Committee of Unsecured Creditors. I'm joined by
7 my partner Doug Mannal, and my partner Ben Butterfield, and I
8 believe co-counsel Jason Adams from Kelley Drye and Warren is
9 also on.

10 THE COURT: Okay. Great, thank you. And we've got
11 the Ad Hoc first lien group?

12 MR. ZUJKOWSKI: Yes, Your Honor, Joe Zujkowski,
13 Gibson Dunn, on behalf of the Ad Hoc first lien group.

14 THE COURT: Thank you.

15 MR. SHERMAN: Your Honor, and Andrew Sherman, Sills
16 Cummis, also counsel for the Ad Hoc Group. Thank you.

17 THE COURT: All right, thank you. Royal Bank of
18 Canada. Mr. Martin?

19 MR. BAKER: Good afternoon, Your Honor, Nicholas
20 Baker, Simpson Thacher and Bartlett, on behalf of Royal Bank of
21 Canada, the pre-petition administrative agent.

22 THE COURT: All right.

23 MS. PARISI: Good afternoon, Your Honor, Porzio
24 Bromberg and Newman also here on behalf of Royal Bank of
25 Canada.

1 THE COURT: All right, thank you. ESR, LLC, Ms.
2 Parlin?

3 MS. PARLIN: Good afternoon, Your Honor, Barbra
4 Parlin, Holland and Knight, for ESR, LLC.

5 THE COURT: Thank you, and last but not least, GXO
6 Logistics Supply Chain.

7 MS. FLETCHER: Yes, Your Honor, Deborah Fletcher,
8 from Fisher Broyles appearing pro hac vice with my partner who
9 is barred in New Jersey, also with Fisher Broyles, Patricia
10 Fugee. Thank you.

11 THE COURT: All right, thank you. Mr. Fagen, you
12 want to get us going here?

13 MR. FAGEN: I would like to, Your Honor, thank you
14 very much. And I'd just like to give a couple of words about
15 the progress and process to date. We've made substantial
16 progress to date since this case was filed on February 28th.
17 We still have a long way to go, no doubt about that. We've
18 continued to make progress since the UCC was formed on March
19 12th and retained advisors, who I'm sure you'll hear from
20 today.

21 The hallmark of the initial progress has been focused
22 on the DIP, and the other motions before you today at our
23 second day hearing. And really as you can imagine, there were
24 a lot of issues that any unsecured creditor body would have
25 liked to see in the DIP. We were able to boil it down to a few

1 key issues. And able to get everyone, the Debtor, the
2 Committee, the secured lenders, of course the US Trustee as
3 well, at the table and to make progress on those key issues.
4 And that formed the basis for the compromise that's reflected
5 in the uncontested DIP order that's been, going to be put
6 before you in just a bit, by my partner, Mr. Petrie.

7 Coterminous with that, we've also decided to extend
8 the DS hearing a bit. And adjourn that from what would have
9 been Friday, in a couple of days, to April 18th, to allow a
10 little bit more time. So we'll look forward to being back in
11 front of Your Honor two weeks from tomorrow on our proposed
12 disclosure statement.

13 And Your Honor, the company is optimistic about using
14 the cooperation and progress that have been demonstrated and
15 embodied in the DIP, as a launching point to continued progress
16 in the broader case issues as it affects the Unsecured Creditor
17 body and the Unsecured Creditors Committee who we're obviously
18 interfacing with on a daily basis.

19 So I want to thank all the parties. I do want to
20 note at the outset that, you know, the basis for a lot of the
21 consensus that we've achieved, and hope to continue to achieve,
22 is the alternative, which is, this is an adversarial process.
23 And we understand that the Unsecured Creditor body has been
24 looking at a relatively small recovery based on the case that
25 was filed and the plan that was proposed. And we totally

1 understand that the Committee's got to do everything it can to
2 maximize the value for Unsecured Creditors, as was our mandate,
3 and is our mandate as well.

4 I do want to note that we hope that we can continue a
5 cooperative relationship as we try to forge consensus. I did
6 look at in the company, and the management team, you know,
7 these are people who have been working with the company for
8 years, or in some cases less than that, but have been working
9 every day on the restructuring, did feel that there were some
10 unconstructive comments in a statement that was filed by the
11 Committee yesterday afternoon, which really I would say took
12 some aim at the management team specifically, whether it's
13 current or former. And we can totally understand why the
14 creditors who are looking at a diminished recovery have issues.
15 We totally get that. Just like the lenders have issues, just
16 like the shareholders who lost money, have issues. But some of
17 the speculation inherent in the pleading and that has
18 potentially to leak into the process at whole, you know,
19 probably wasn't based on too much fact. And we would hope that
20 in the future there could be more measured and more tailored
21 for the issues at bay, and especially evidence.

22 So I do want to make note of that, that there was
23 some disappointment about that pleading, and it was a
24 statement, it wasn't a pleading or a motion.

25 And I also want to make note that many people have

1 looked at what happened to Thrasio in the couple of years
2 preceding the petition date. We talked about it at length in
3 the first day declaration of Mr. Burke, and in the presentation
4 of the first day hearing. We also mentioned and discussed, and
5 you'll hear more eventually, from the disinterested directors
6 who are doing their own independent investigation being led by
7 the Katten firm who is on the line today.

8 And so, Your Honor, this case could go a lot of ways.
9 There's a chance that we're unable to reach consensus. And you
10 know, we're going to be back before you on some of these
11 issues. Clearly we're not there today. We hope that it could
12 launch toward a cooperative framework on the case issues at
13 bay.

14 I did want to make note of that really on behalf of
15 the current and former management team who we've been working
16 with and got to know well. And I think deserve a little bit
17 more than pure speculation in terms of what happened.

18 So I'm going to pause there and turn it over to my
19 colleague Mr. Petrie who is ready to handle the next item on
20 the agenda. But I'll pause there, Your Honor.

21 THE COURT: All right, thank you, Mr. Fagen. I think
22 --

23 MR. MANNAL: Good afternoon, Your Honor, this is Doug
24 Mannal from Morrison and Foerster, proposed counsel for the
25 Unsecured Creditors Committee. I wasn't sure if this was the

1 right opportunity to address the Court, or if I should wait
2 until a break when we address some of the orders. I'll defer to
3 Your Honor.

4 THE COURT: Why don't you -- well, do you want to
5 respond to Mr. Fagen, or do you want to just put --

6 MR. MANNAL: Unfortunately I can't hear you, Your
7 Honor.

8 THE COURT: -- your position on the record. I'm
9 sorry?

10 MR. MANNAL: I cannot hear you, I apologize. My
11 connection was such that I could not hear what you were saying.

12 MR. FAGEN: Your Honor, I couldn't hear you for a
13 moment either. But I heard you say I'm sorry.

14 MR. MANNAL: I did hear you say you're sorry.

15 THE COURT: All right.

16 MR. MANNAL: I'm sorry too.

17 THE COURT: Can you hear me now?

18 MR. MANNAL: Yes.

19 THE COURT: I have no idea what's going on with that.

20 Okay, so did you want to respond to Mr. Fagen, or do you want
21 to put a statement, a general statement on the record for the
22 Unsecured Creditors?

23 MR. MANNAL: Your Honor, I think it would be
24 appropriate for me to address the Court and put a statement on
25 the record on behalf of the Committee. And I'm happy to do

1 that now.

2 THE COURT: That's --

3 MR. MANNAL: If it makes sense.

4 THE COURT: That's fine. Because, my understanding
5 is the matters that the Court, that are under consideration for
6 the Court today are not contested. So why don't we just get
7 people's positions in general.

8 MR. MANNAL: Great.

9 THE COURT: So I'd welcome your comments, Mr. Mannal.

10 MR. MANNAL: Thank you, Your Honor, for the record,
11 Doug Mannal of Morrison and Foerster proposed counsel for the
12 Unsecured Creditors Committee. Your Honor, we share Mr.
13 Fagen's remarks and are pleased to report that it has been
14 helpful to achieve a negotiated resolution of the Committee's
15 objections to certain of the Debtors' first and second day
16 motions. Including perhaps, most importantly, the proposed
17 final DIP financing order.

18 Not everyone got what they wanted. And everyone
19 appears equally disappointed. And that's suggests that
20 settlement is reasonable.

21 And clearly, Your Honor, this Committee understands
22 the import of being commercial and is fully capable of reaching
23 settlements where they're appropriate. I do take issue,
24 however, with some of Mr. Fagen's comments that our statement
25 wasn't entirely appropriate.

1 I think in the context of this case, it is the
2 Committee's perspective that this case has not been properly
3 presented to Your Honor. And I would like to take a few
4 moments before we get into the orders, and spend a few moments
5 introducing the Committee as well as discussing the Committee's
6 perspective of these cases.

7 The Committee was appointed on March 12th, Your
8 Honor. And it's comprised of seven members. And those members
9 reflect the general makeup of the general Unsecured Creditor
10 body in these cases. Six of the members are owners of small
11 businesses who sold their businesses to Thrasio, and who are
12 owed money under the sale agreements. The seventh member of
13 the Committee is a trade vendor to Thrasio, with outstanding
14 invoices.

15 On the first day of these cases, Your Honor, the
16 Debtor suggested that they found themselves in Bankruptcy Court
17 as a result of unforeseen factors outside of their control,
18 including the end of the pandemic, and a return to brick and
19 mortar shopping by consumers.

20 And I think the truth here is much more complicated.
21 And it's important to recognize on a macro perspective that the
22 rate at which consumers are choosing to shop online may have
23 slowed for periods during the pandemic. But the amount of
24 online transactions remains at historic highs. And today is
25 essentially doubled from what it was when Thrasio began its

1 life in 2018.

2 Your Honor should recognize that Thrasio was reported
3 to be valued worth more than \$5 billion a little over two years
4 ago. And at the end of 2021 Thrasio raised more than a billion
5 dollars of fresh capital from equity investors. And when
6 combined with their prior debt and equity raises, Thrasio had
7 successfully tapped the capital markets for approximately \$3
8 billion of fresh capital.

9 And I just want to pause on that for a second, Your
10 Honor. A little over two years ago Thrasio had raised \$3
11 billion of cash. Yet they commenced these bankruptcy cases
12 with approximately \$30 million. That means 99 percent of the
13 funds that they raised, 99 percent of the cash that they raised
14 is now gone.

15 In addition, the Debtors now estimate based on their
16 schedules that they filed, or exhibits they filed to their
17 disclosure statement, that the businesses that they're
18 currently managing are now only worth about \$500 million. And
19 this Committee is simply asking where did the value go. In
20 about two years' time, what happened. Where did it go.

21 I think clearly the Debtor spent some of that money
22 purchasing businesses from small business owners like those
23 that sit on the Unsecured Creditors Committee. However we
24 believe that that's only a relatively small portion of where
25 the Debtors' cash went. And that would be consistent with the

1 way they structured the sales of, the purchases rather, of the
2 various businesses they acquired, because a lot of the
3 consideration was paid in deferred payments to the sellers of
4 the businesses. And the Debtors of course are now looking to
5 walk away from those obligations to the sellers.

6 And while the management team I think was very good
7 at convincing parties to sell their businesses to Thrasio,
8 clearly they weren't able to maintain the profitability of
9 those businesses once they acquired them.

10 And based on communications we've had with the
11 various sellers, we feel that there's a likelihood that will
12 ultimately determine that the Debtors did little to protect
13 their products from infringement. That they focused their
14 efforts exclusively on Amazon and got rid of any other channels
15 on which they were selling products.

16 And we are concerned about the internal controls at
17 the Debtors. And it appears over the last few years the
18 Debtors have been spending money hand over fist, clearly if
19 they entered this bankruptcy with only \$30 million, having
20 raised 3 billion. But it's our job, and it's our view, that we
21 need to understand where the money went. Who made the
22 decisions to spend that money. And who was the beneficiary of
23 the corporate waste.

24 Your Honor, bankruptcy is expensive. And the
25 Committee understands that. And we understand that the lenders

1 want these cases to be over yesterday. We do. They want to
2 take their collateral and they want to rid themselves from any
3 obligation to make the deferred payment obligation to the
4 former business owners. All the while they want to use the
5 protection of your court to insure that these businesses remain
6 as a going concern.

7 But bankruptcy requires transparency. And to date
8 little of these cases has been transparent. The general
9 Unsecured Creditors are likely impaired and are going to be
10 required to vote on any Chapter 11 plan. And sitting today,
11 they don't know what they will be voting on. The Debtors have
12 a disclosure statement that they filed that says little about
13 where the money actually went. Nor does the value of the
14 potential Estate claims that may result from the answer to that
15 question anywhere contained in the disclosure statement. And
16 that disclosure statement hearing is on from two weeks from
17 today. As Mr. Fagen said, it's currently scheduled for the
18 18th.

19 It's important to note, Your Honor, that the
20 Committee, upon being appointed, immediately began delving into
21 this issue. And days after being retained, our firm served
22 several formal and informal document requests on the Debtors,
23 and the independent directors, and we expect additional
24 document requests in the near future.

25 And while the Debtors have begun to populate a data

1 room, and have started to answer some of the Committee's
2 questions, many of the questions today remain unanswered. And
3 many of the requests for information have not been responded
4 to.

5 The Committee needs sufficient time, Your Honor, and
6 an opportunity to avoid unfairly disenfranchising the Unsecured
7 Creditors of these Debtors, many of whom are still owed money
8 for the same businesses the secured lenders are now seeking
9 this Court's authority to take, free and clear.

10 We understand we have a lot of work cut out for us in
11 a very short period of time. And we are hopeful that we're
12 able to achieve an agreement with the Debtors on a reasonable
13 schedule for soliciting and presenting a Chapter 11 plan before
14 this Court. And if not, we'll be likely before Your Honor
15 requesting additional time to better understand why a company
16 with more than \$3 billion of cash two years ago, crashed into
17 bankruptcy essentially penniless.

18 Thank you very much for your time, Your Honor. I'm
19 happy to answer any questions you may have.

20 THE COURT: All right thank you. Mr. Fagen, are you
21 prepared to address that, I'm just wondering what the Debtors
22 are doing about making sure the information is supplied to the
23 Committee.

24 MR. FAGEN: Yes, can you hear me, Your Honor?

25 THE COURT: I can.

1 MR. FAGEN: Okay, terrific. Your Honor, I'll respond
2 in part, I'm going to reserve some response for, I assume, the
3 disclosure statement hearing, or the next time we're before
4 you. But I would say that it has been critically important to
5 the Debtor, the Debtor and all of its professionals, to work to
6 get all discovery, all reasonable discovery, most of it being
7 informal, to the Creditors Committee on a timely basis, in
8 advance of the lead up to the DIP hearing that we have today,
9 which started out contested, got a ton of requests. We
10 provided, to my understanding all of the information that was
11 requested with respect to the DIP, which was extensive, and
12 allowed for a cooperative settlement, or an objection if that
13 was the way it went, it didn't go that way.

14 Same thing on the upcoming disclosure statement
15 hearing, which is two weeks away, two weeks from tomorrow. We
16 filed all of our disclosure statement exhibits, including a
17 comprehensive valuation, liquidation analysis, set of
18 (indiscernible-audio skip) projections, last week.

19 We've also provided a significant amount of discovery
20 to the (indiscernible) team and the Unsecured Creditors. There
21 have been follow-up requests, no doubt. We've attempted to
22 respond timely to those follow-up requests.

23 The question of where the value went, for instance,
24 is not new, that's a question that was asked to us by the
25 Committee over a week ago, I think it was probably more like

1 ten days ago. We followed that up shortly after that, that was
2 part of two information requests, one was about the claims pool
3 itself, one was about where the money went. There may have
4 been a couple of others. We filed followed those up with
5 presentations that we had updated to elaborate more. There were
6 offers of calls with the management team to explain, those
7 still stand.

8 So we're taking very seriously the responsibility to
9 share information with the Creditors Committee. We'd much
10 rather go that route than to have fights before you on
11 discovery. We think that giving the information is clearly the
12 more cost effective and case effective approach.

13 Mr. Mannal, frankly, I take at your word that you're
14 unhappy with the production or there's something you don't
15 want. I assume that if you call me after this hearing about
16 anything that you're missing, that you think that I would help
17 and we'd get that to you timely. If that's not the case, you
18 know, let me know, but that's certainly been not only our
19 intention, but our history of dealing to date.

20 THE COURT: Okay.

21 MR. FAGEN: I would only add that we -- I think we
22 said at the beginning, I want to be clear, in terms of the
23 facts, we do disagree with several of the facts that were
24 outlaid thereto. But I don't think that they're really up for
25 debate or for hearing today. So I would reserve on that for a

1 future hearing.

2 THE COURT: Okay, I'm sure I don't even really need
3 to say this, because you all have plenty of experience with
4 Chapter 11 cases and trying to get them to move quickly. But
5 obviously discovery and disclosure is the most important thing
6 at this point. And if there's any issue with anyone here that
7 feels as though they're being asked for information that they
8 shouldn't be providing or is not relevant, any issues like
9 that, please call chambers and we can set up a conference call
10 rather than -- I'd like to manage any problem like that
11 quickly. And not extend this any further out if we can
12 possibly help it. But I also want to make sure that the
13 Committee has access to all the information that they need in
14 order to present an effective case on behalf of their -- on
15 behalf of the Unsecureds. So thank you, thank you both.

16 MR. FAGEN: Thank you.

17 MR. MANNAL: Thank you, Your Honor.

18 MR. FAGEN: Your Honor, I will now cede the podium to
19 my colleague, Mr. Petrie, if that's okay with you.

20 THE COURT: That's okay with me. Thank you, Mr.
21 Fagen.

22 MR. PETRIE: Good afternoon, Your Honor.

23 THE COURT: Good afternoon.

24 MR. PETRIE: It's a pleasure to appear before you
25 again. So I'll begin addressing the agenda items with the

1 Debtors' motion to approve the DIP financing on a final basis.
2 As noted previously in today's hearing, we are seeking approval
3 of a final DIP motion that is fully consensual, and strikes a
4 compromise between the Debtors, the Committee, the US Trustee
5 and the other parties in interest.

6 In the time since the first day hearing,
7 participation in the DIP was opened up to additional holders of
8 first lien claims under the syndication procedures that were
9 approved in the interim order. And between then and now there
10 was significant participation with approximately 97 percent of
11 eligible holders of first lien claims electing to participate
12 in the facility.

13 The order that we seek entry of today is similar in
14 many ways to the version that was approved on an interim basis
15 in the first days of the case. The structured of the DIP
16 remains the same.

17 In total the DIP is still \$90 million in new money,
18 and the remaining amount is available in two additional
19 district draws. Today upon approval of the final order, 35
20 additional million will be made available, with 20 million more
21 committed upon entry of today's order, but available upon entry
22 of the confirmation order or up to five days prior to that
23 hearing if certain conditions are met.

24 The remaining 235 million of rollup amounts will be
25 deemed funded upon the availability of each of these two draws

1 at a 3 to 1 ratio. Which means that the final 60 million of
2 that rollup amount will only be deemed funded if and when there
3 is a draw on that final 20 million. This timing represented a
4 compromise between the DIP lenders, the Committee and the
5 Debtors.

6 The other major changes to the order represents
7 similar agreements between the Committee, the DIP lenders and
8 the Debtors, with the most significant being additional
9 language surrounding (indiscernible)

10 We see the language in the proposed order a couple of
11 times. But in summary, it provides that the Debtors, the DIP
12 secured parties, and the pre-petition first lien secured
13 parties shall use commercially reasonable efforts to repay the
14 DIP obligations or adequate protection amounts first, from the
15 proceeds of the DIP collateral, other than unencumbered
16 property before we can look to the proceeds of previously
17 unencumbered property.

18 Another material revision included the addition of a
19 tolling concept to the 60 day challenge period so that new
20 language provides that the period will be tolled by two days
21 until the resolution of any standing motion is filed by the
22 Committee.

23 The investigation budget has also been raised to
24 \$250,000. And additional language clarifies the scope of the
25 challenge and what elements of the order are subject to the

1 challenge. Those changes, among other language modifications,
2 including reporting requirements and reservation of rights,
3 address the Committee's (indiscernible)

4 We did also receive one formal objection on the
5 docket from an individual creditor GXO. GXO sought to protect a
6 warehouse (indiscernible) it's entitled to though GXO and the
7 Debtors are currently engaged in a dispute surrounding the
8 extent of any such lien. We were able to work out language to
9 resolve GXO's objection, which is contained in the final
10 paragraphs of the proposed order. That language essentially
11 preserves the ability for GXO to prove up the extent of its
12 lien and a commitment by the Debtors to reach resolution on
13 GXO's claims and liens expeditiously following this hearing in
14 the coming weeks.

15 We hope to come to resolution consensually, though
16 it's possible that we will before Your Honor to determine the
17 dispute in the future. But either way, our understanding is
18 that GXO's objection is resolved insofar as the DIP order is
19 concerned.

20 So in sum, the relief that we seek under the final
21 order will address the immediate needs of the business,
22 including allowing the Debtors to satisfy their obligations to
23 employees, vendors, suppliers, customers, and other
24 stakeholders. And the terms of the DIP facility are the result
25 of extensive good faith negotiations with the DIP lenders,

1 Committee and the US Trustee.

2 This was the only financing option that is currently
3 available. And as noted this order will provide significant
4 liquidity to the Debtors. An addition 35 million immediately,
5 and another 20 million later in the cases, as well as the
6 ability for the Debtors to continue to use cash on hand a fully
7 consensual basis.

8 So unless Your Honor has any questions, or any other
9 party would like to be heard on this, we respectfully ask Your
10 Honor to enter the final DIP order today.

11 THE COURT: I have no questions. I did read over the
12 blackline copy or redline copy of the final DIP order that was
13 sent to me. I don't know, does anyone else who is at the
14 hearing today have questions for Mr. Petrie? All right,
15 hearing none. That, the final order will be entered.

16 MR. PETRIE: Thank you, Your Honor. For the
17 avoidance of doubt, we'll submit entry ready versions of every
18 order that gets approved at today's hearing to chambers
19 afterwards, to ensure that it contains all of these comments.
20 And for just running a good process.

21 THE COURT: All right, that would be great, that
22 would be very helpful, thank you.

23 MR. PETRIE: Thank you, Your Honor. So that brings
24 us to the next item on the agenda -- well I don't actually know
25 where it is on the agenda, but the next item I'm going to

1 present, which is entry of an order that will permit the
2 Debtors to continue to operate their cash management system.

3 As described on the first day of these cases, the
4 Debtors operate a fairly large bank complex cash management
5 system, which includes close to 350 distinct bank accounts.
6 The Debtors have spent time since the first day hearing
7 exploring the possibility of coming into strict compliance with
8 Section 345(b). We worked with the US Trustee to consensually
9 agree to extend the deadline through today, April 3rd.

10 However, case still moves through certain banks that are
11 considered non complaint, including RBC, Paypal, Payoneer,
12 Stripe and OFX. The majority of this cash is only at those
13 banks for a short period of time, and we do believe that these
14 banks are well capitalized institutions.

15 But nonetheless, as of the date of today's hearing,
16 we still need additional time to ascertain whether strict
17 compliance with 345(b) is possible for a cash management system
18 such as ours, which can occur either by these non compliant
19 banks executing uniform depository agreements with the Office
20 of the US Trustee, or for the Debtors to take other measures,
21 such as making modifications to our cash management system that
22 would not cause harm to the company or its business.

23 So Your Honor, the order that we're seeking today is
24 a second interim cash management order rather than a final
25 order. We're seeking to preserve the status quo for a limited

1 amount of time to make a determination on our next steps. And
2 as we told the US Trustee, we will provide an update to them in
3 two weeks as to where everything stands.

4 At some point in the next 30 days, we do believe
5 we're going to have a firm answer on 345(b) compliance. And if
6 we need Your Honor to provide a ruling to memorialize whatever
7 that result is, then we will be prepared to meet our
8 evidentiary burden at the appropriate time.

9 But we do anticipate moving to a final order
10 expeditiously, including as soon as the omnibus hearing
11 currently scheduled for April 24th. Until that time comes, we
12 do ask for Your Honor's approval of this second round of
13 interim relief to continue to allow access to the company's
14 cash management system in order to prevent irreparable harm to
15 the Estates.

16 The revised form of order incorporates comments by
17 each of the US Trustee and the Committee, which material
18 changes included additional standard reporting requirements,
19 including notice as to when the Debtors open and close accounts
20 and reservations of certain (indiscernible) So unless Your
21 Honor as any questions we do request entry of that order on an
22 interim basis today.

23 THE COURT: I have no questions. Anyone else? Any
24 of the other presenters have comments or questions on that?

25 MR. MANNAL: Your Honor, Doug Mannal, proposed

1 counsel for the Unsecured Creditors Committee, we have no
2 objection to the entry of the cash management.

3 THE COURT: All right, thank you. So that order --

4 MR. SPONDER: And, Your Honor, Jeff Sponder from the
5 Office of the United States Trustee, we did negotiate language
6 for the second interim order and have no objection to the
7 order, the second interim order that has been presented to Your
8 Honor.

9 THE COURT: Okay. Thank you, thanks Mr. Sponder and
10 Mr. Mannal. So that order will also be entered when we receive
11 it.

12 MR. PETRIE: Great, thank you, Your Honor. I'm now
13 turning the podium over to my colleague, Mr. Swager.

14 MR. SWAGER: Good afternoon, Your Honor.

15 THE COURT: Good afternoon.

16 MR. SWAGER: Evan Swager, Kirkland Ellis on behalf of
17 the Debtors. Moving next to Debtors contract and lease
18 rejection motion, docketed at docket number 107, and on the
19 agenda as item 15.

20 This motion seeks to reject certain executory
21 contracts and expired leases (indiscernible) the schedule to
22 the order, and we'll submit that to chambers today.

23 The Debtors received two objections to this motion.
24 The first objection was for (indiscernible) the APA counter
25 party to which we adjourned that objection to a future hearing

1 date and will not be going forward with that objection today.

2 The other objection was from two -- one of the
3 Debtors' landlords, and we resolved that objection prior to
4 this hearing through inclusion language in the revised proposed
5 order. I want to note for the record regarding the
6 (indiscernible) objection and the language we added. We wanted
7 to clarify that the language in the new order says that if the
8 landlord seeks to assert damages in excess of the security
9 deposit the landlord is retaining, they will be entitled to do
10 so. The Debtors are entitled to --

11 THE COURT: I'm sorry, Mr. Swager, could you say that
12 again, just a little bit slower.

13 MR. SWAGER: Sure, of course. The Two Friends
14 (phonetic) objection includes the resolution of the Two Friends
15 objection (indiscernible) language to the proposed order. That
16 objection includes language saying that Two Friends can submit
17 a claim or damages in excess of the security deposit they are
18 retaining -- and we are free to dispute that claim on a future
19 day. We would note that our understanding of that language,
20 that we will do that through the formal claims objection
21 process in these cases.

22 THE COURT: Okay, thank you.

23 MR. SWAGER: We received and incorporated comments
24 from the Committee, the US Trustee and the Ad Hoc Group prior
25 to this hearing. And no other party has objected to this

1 motion. Unless Your Honor has any questions, we respectfully
2 request entry of the proposed order.

3 THE COURT: No questions, that will be -- and the
4 hearing -- are we moving the objection to a different date?

5 MR. SWAGER: Yeah, the (indiscernible) objection will
6 go forward on a different date. We haven't set that date,
7 although I think we discussed having it on the 18th with the
8 disclosure statement.

9 THE COURT: For calendar control purposes, that makes
10 sense. All right. So that will be on the -- remainder of the
11 motion will be heard on the 18th.

12 MR. SWAGER: Yes, that's correct.

13 THE COURT: I mean subject to change, depending on
14 what you guys decide between you.

15 MR. SWAGER: (indiscernible)

16 THE COURT: Okay. Thank you.

17 MR. SWAGER: Thank you, Your Honor. Moving next to
18 Debtor's bar date motion, which was filed at docket number 106.
19 It is on the agenda as item number 14. This motion seeks
20 authority to set a time for procedures for filing and
21 submitting proofs of claim.

22 Prior to the hearing we implemented comments to the
23 order from the US Trustee, the Committee and the Ad Hoc Group.
24 And no other party has objected to this motion. Unless Your
25 Honor has any questions, we respectfully request entry of the

1 order.

2 THE COURT: No questions. Order will be entered.

3 MR. SWAGER: Thank you, Your Honor. Turning next to
4 the final order approving the Debtors' wages motion, the motion
5 which was filed at docket number 13, and is on the agenda here
6 as item number 4.

7 We incorporated certain comments from the UCC, the US
8 Trustee and Ad Hoc Group prior to the hearing, mostly centering
9 on consent requirements of notice (indiscernible) to parties
10 here. No other party has objected to entry of the proposed
11 order. Unless Your Honor has any questions, we respectfully
12 request entry of the proposed order for the wage motion on a
13 final basis.

14 THE COURT: I have no questions. Just hang on one
15 second. Mike, are you picking that up?

16 THE CLERK: Some of it, not all of it.

17 THE COURT: Okay, I would just ask you to speak a
18 little slower so we can make sure that we pick up all the
19 comments that you're making on the record, Mr. Swager. But
20 number 4 is, the document number 13, the motion for entry of
21 the final order authorizing the Debtor to pay pre-petition
22 wages will be entered.

23 MR. SWAGER: Thank you.

24 THE COURT: All right, thank you.

25 MR. SWAGER: And finally, at least for my portion of

1 today's hearing, turning next to our order approving the
2 Debtors vendor motion. We filed that motion at docket number
3 13, and it's on the agenda here as item number 4. We received
4 an incorporated comments to the order from the UCC, the US
5 Trustee and the Ad Hoc Group prior to the hearing. And no
6 party has objected to the motion. Unless Your Honor has any
7 questions, we respectfully request entry of proposed order on a
8 final basis.

9 THE COURT: And that's -- that number 5 on the notice
10 of agenda, today's agenda?

11 MR. SWAGER: Yes, item number 5, correct.

12 THE COURT: Yes, 5, okay. I have no questions, that
13 will be entered.

14 MR. SWAGER: Thank you, Your Honor.

15 THE COURT: Thank you.

16 MR. SWAGER: (indiscernible)

17 MS. FEENEY: Good afternoon, Your Honor.

18 THE COURT: Good afternoon.

19 MS. FEENEY: For the record, Megan Feeney from
20 Kirkland and Ellis on behalf of the Debtors. I'll be taking us
21 through the next four items on the agenda. The next item being
22 the Debtors' final utilities order, which was filed originally
23 at docket number 9, and is number 8 on the agenda.

24 Final order reflects comments from the United States
25 Trustee, the Creditors Committee, and the Ad Hoc Group. And

1 with these changes we are fully resolved. And so unless Your
2 Honor has any questions, we respectfully request entry of this
3 order.

4 THE COURT: The order will be entered when received.

5 MS. FEENEY: Thank you, Your Honor. The next item on
6 the agenda which is item number 3, apologies for going out of
7 order on these, is the Debtors insurance order, filed
8 originally at docket number 7. The proposed order reflects a
9 couple of comments from the United States Trustee, the
10 Creditors Committee and the Ad Hoc Group, which include a few
11 additional reporting obligations. But with these changes we
12 are fully consensual and unless Your Honor has any questions,
13 we respectfully request entry of this order.

14 THE COURT: No question, the order will be entered.

15 MS. FEENEY: Thank you. The next item on agenda,
16 which is item number 12, is the Debtors OCP order, originally
17 filed at docket number 198, which authorizes the Debtors to
18 employ and pay ordinary course professionals.

19 This order too is fully consensual and reflects
20 comments from the United States Trustee, the Creditors
21 Committee, and the Ad Hoc Group. So unless there are any
22 questions, we respectfully request entry of this order.

23 THE COURT: Your request is granted. No questions.

24 MS. FEENEY: So the last item that I'll be presenting
25 today is item 11 on today's agenda. And it was, it is the

1 Debtors' de minimus asset sales procedures order, originally
2 filed at docket number 103, which seeks authorization to
3 implement procedures for the Debtors to use, sell, transfer, or
4 abandon certain de minimus assets.

5 We incorporated comments from the United States
6 Trustee, the Creditors Committee, and the Ad Hoc Group. These
7 changes include additional noticing rights for certain parties
8 in interest, as well as additional details for the transaction
9 and abandonment notices that will be filed with Your Honor.
10 And they will also be sent to the notice parties, those
11 notices.

12 So with these changes we are fully resolved, but I
13 would like to note that prior to the hearing we did agree with
14 Mr. Sponder that the Debtors would separately notify the United
15 States Trustee and the Creditors Committee should any third
16 party be retained or employed in connection with any sort of
17 sale or abandonment of de minimus assets.

18 So unless Your Honor has any questions, respectfully
19 request entry of this order.

20 THE COURT: No questions. That makes sense. The
21 order will be entered.

22 MS. FEENEY: Thank you. So I will pass the balance of
23 the agenda off to my colleague, Mr. Eck.

24 THE COURT: Thank you.

25 MR. ECK: Good afternoon, Your Honor, Trevor Eck,

1 from Kirkland and Ellis, proposed counsel to the Debtors. I
2 will be walking us through the remaining items on today's
3 agenda. And all of which are (indiscernible) on an uncontested
4 basis.

5 First up is item number 6 on the agenda. It's the
6 Debtors' final customer programs order, which was originally
7 filed at docket number 12. This order allows the Debtors to
8 maintain their existing customer programs, including their
9 necessary marketing, refund and warranty programs in the
10 ordinary course.

11 This order is fully uncontested, as it incorporates
12 comments from the Committee, the US Trustee, and the Ad Hoc
13 Group regarding certain notice and reporting requirements.
14 Unless Your Honor has any questions, we request entry of the
15 final customer programs order.

16 THE COURT: No questions. The order will be entered.

17 MR. ECK: Thank you, Your Honor. Next up is item
18 number 7 on the agenda. That is the Debtors final Amazon
19 order, which was originally filed at docket number 6. This
20 order allows Debtors to maintain their crucial relationship
21 with Amazon and to continue to utilize their services.

22 This order is uncontested as it incorporates comments
23 from the Committee, the US Trustee and the Ad Hoc Group over
24 certain notice and reporting requirements and reservation of
25 rights. And unless Your Honor has any questions, we

1 respectfully request of the final Amazon order.

2 THE COURT: That is, that order is fine with me.
3 That will be entered. Thank you.

4 MR. ECK: And next up is item number 9 on the agenda.
5 That is the Debtors final NOL order, which was originally filed
6 at docket number 15. The order implements certain procedures
7 that protect the Debtors' valuable tax (indiscernible) during
8 these Chapter 11 cases. This order is fully consensual as it
9 incorporates comments from the Committee, the US Trustee, and
10 the Ad Hoc Group. And unless Your Honor has any questions, we
11 request entry of the final NOL order.

12 THE COURT: No questions, that order will be entered.

13 MR. ECK: Great, thank you, Your Honor. Next up is
14 item number 10 on the agenda. And that is the Debtors' final
15 taxes order, which was originally filed at docket number 10.
16 This order allows the Debtor to pay their pre-petition taxes,
17 interrelated governmental fees. And this order is uncontested
18 as it incorporates comments from the Committee, the US Trustee,
19 and the Ad Hoc Group. And unless you have any questions, Your
20 Honor, we respectfully entry of the final taxes order.

21 THE COURT: No questions, that final order will be
22 entered.

23 MR. ECK: Great, thank you, Your Honor. And last up
24 is item number 13 on the agenda, that is the Debtors'
25 administrative fee motion, which was filed at docket number

1 105. This motion seeks to implement standard procedures for
2 the compensation of retained professionals during the Chapter
3 11 cases. And is fully uncontested as it incorporates comments
4 from the Committee, the Ad Hoc Group, and the US Trustee. And
5 unless you have any questions, Your Honor, we respectfully
6 request entry of the admin fee order.

7 THE COURT: No questions. Pretty common order,
8 that's fine.

9 MR. ECK: Thank you, Your Honor.

10 THE COURT: Thank you.

11 MR. ECK: And that concludes the balance of the
12 agenda. Thank you for your time, and I'll cede back to Mr.
13 Petrie.

14 THE COURT: All right, thank you.

15 MR. PETRIE: And Your Honor, we don't have very much
16 more to say, we'd just like to say thank you to you and your
17 chambers for accommodating us. We've moved several hearings in
18 the past couple of days and we really do appreciate your help
19 and willingness to be responsive. Thank you.

20 THE COURT: Of course, yes. They're good people in
21 there.

22 MR. PETRIE: Yes, we agree. Anyway, that concludes
23 the hearing from our perspective today, and thank you again,
24 Your Honor.

25 THE COURT: All right. Thank you. And so we have --

1 yes, I have the dates. I have the adjourned dates. All right,
2 would anyone else like to add anything here, anything on the
3 record? All right, thank you all. Nice to meet the new folks
4 who are joining this case for the first time. And we'll see
5 you again soon. Thank you.

6 ATTORNEYS: Thank you, Your Honor.

7 * * *

8 C E R T I F I C A T I O N

9 I, Patricia Poole, court approved transcriber, certify
10 that the foregoing is a correct transcript from the official
11 digital audio recording of the proceedings in the above-
12 entitled matter.

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14
15 /S/PATRICIA POOLE

16
17 TRACY GRIBBEN TRANSCRIPTION, LLC April 8, 2024

18 DATE
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EXHIBIT C

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1 THE COURT: -- six hours 30 minutes. Okay. Good
2 morning everyone. Obviously we're here on Thrasio. We have a
3 number of, three different matters to record today. We can
4 start with appearances. Mr. Fagen, do you want to start with
5 your appearance? We weren't sure how many Debtors' attorneys
6 were going to be appearing in the courtroom today.

7 MR. FAGEN: That would be terrific, Your Honor, Matt
8 Fagen, Kirkland and Ellis, proposed counsel to the Debtors,
9 here at the disclosure statement hearing. Do you want to take
10 appearances from others?

11 THE COURT: No, go ahead, just who is here from
12 Kirkland for the Debtors?

13 MR. FAGEN: Yeah, from Kirkland it's my partner,
14 Francis Petrie, my colleague Evan Swager as well.

15 THE COURT: Okay. Evan is --

16 MR. FAGEN: Siting right next to Mr. Petrie.

17 THE COURT: Okay. And I see Ms. Yudkin is here.
18 Okay. All right, thank you. Committee?

19 MR. MARINUZZI: Good morning, Lorenzo Marinuzzi,
20 Morrison and Foerster, proposed lead counsel for the Official
21 Committee. I'm joined today by my partner, Doug Mannal.

22 THE COURT: You look familiar.

23 MR. MANNAL: Good morning.

24 THE COURT: Welcome, good morning. Okay. And I don't
25 think we need to go through everyone who is on Zoom. I know

1 Mr. Sponder, do you want to enter your appearance? You're a
2 little busy today I think.

3 MR. SPONDER: Thank you, Your Honor, Jeff Sponder
4 from the Office of the United States Trustee. Good morning.

5 THE COURT: Good morning. And how about the Ad Hoc
6 lien -- yes, the Ad Hoc Lien Group.

7 MR. ZUJKOWSKI: Good morning, Your Honor, Joe
8 Zujkowski, Gibson Dunn, on behalf of the Ad Hoc Group, with my
9 partner, Lee Wilson.

10 THE COURT: Okay, great, thank you.

11 MR. REISMAN: Good morning, Your Honor, Steven
12 Reisman with Katten Muchin Rosenman, on behalf of -- proposed
13 counsel, sorry, for Stefan Selig and Tony Horton, the
14 independent directors. I'm joined in the courtroom by my
15 partner, Rob Smith, a litigation partner of mine. And on Zoom
16 by Ms. Giglio, Cindi Giglio.

17 THE COURT: All right.

18 MR. REISMAN: Thank you.

19 THE COURT: Great, thank you. All right, and then we
20 have on -- do we have anybody here from the Royal Bank of
21 Canada in person? I think just probably on Zoom. We should
22 have --

23 MR. MARTIN: Yes, just on Zoom, Your Honor.

24 THE COURT: Okay, and we should have Mr. Baker and
25 Mr. Martin.

1 MR. BAKER: Yes, Your Honor, Mr. Martin is here as
2 well.

3 THE COURT: And how about the PIC20 Group? Mr.
4 Gutfleish, are you on?

5 MR. GUTFLEISH: Good morning, Your Honor, Harry
6 Gutfleish.

7 THE COURT: And Bristol 6 on Zoom.

8 MS. BROOK: Your Honor, Anna Brook from Culhane
9 Meadows for Bristol Six. And my partner is also here.

10 THE COURT: Okay, great. Thank you. I think that is
11 good for me. Why don't we start. We do have the motion to
12 seal, the Committee's motion to seal, that came in early this
13 morning.

14 MR. MARINUZZI: Your Honor, for the record, Lorenzo
15 Marinuzzi, Morrison and Foerster. It came in at some point
16 after I went to bed to get up early for this hearing. But Your
17 Honor, if Your Honor recalls, the objection that we filed, the
18 supplemental objection, includes certain work product that was
19 prepared based on information provided by the Debtors in their
20 data room through discovery. And it involves audited financial
21 statements versus reported financial statements. And it also
22 involves various insider stock transactions, which has been
23 provided to the Committee on a confidential basis. We thought
24 it was important for the Court to see it, and so we filed it
25 under seal because the information, unless the company tells us

1 otherwise, is not for public consumption.

2 THE COURT: Understood, thank you. And I know there
3 was an application to shorten time.

4 MR. MARINUZZI: Correct.

5 THE COURT: Which is granted obviously.

6 MR. MARINUZZI: Thank you.

7 THE COURT: Because I'm asking you about it now. So
8 anybody have an objection to sealing the record? It seems to
9 me it's also been addressed by -- a lot of what you're asking
10 to seal has been addressed by the Debtor already. But Mr.
11 Sponder.

12 MR. SPONDER: Thank you, Your Honor. The United
13 States Trustee did file an objection probably six minutes
14 before this hearing, on the docket, so it is on the docket.
15 Your Honor, the UCC has not shown that the information to be
16 redacted falls within Section 107(b)(1) of the Bankruptcy Code.
17 And an agreement reached among parties to the case is still, is
18 also not determinative.

19 The information sought to be protected does not
20 appear to be confidential information that is detrimental to
21 the business interests of the Debtors. None of that has been
22 explained why that would be detrimental, that release of that
23 information. I believe the information is in Exhibits C and D,
24 but I'm not 100 percent sure because the actual supplemental
25 objection was filed on the document I think two minutes before

1 the objection was filed. I received the unredacted one earlier
2 this morning.

3 Your Honor, to the extent the Court is inclined to
4 grant, grant the motion and overrule the objection, we just
5 want to make sure that the document that is filed on the docket
6 includes all the information, other than the redacted
7 information, not the entire document being redacted. I wasn't
8 sure because I hadn't, I didn't have time to open it when it
9 was filed this morning. So that's the United States Trustee's
10 position.

11 THE COURT: Yes, I think that the -- right now the
12 entire document would be sealed.

13 MR. SPONDER: Right.

14 THE COURT: Right.

15 MR. SPONDER: I understood -- my understanding was
16 that the objection would not be -- that the only parts that
17 would be redacted and sealed were Exhibits C and D. But O
18 could be wrong.

19 MR. MARINUZZI: Your Honor, that's correct.

20 THE COURT: Just Exhibits C and D.

21 MR. MARINUZZI: Just ran out of time.

22 THE COURT: Okay.

23 MR. SPONDER: Thank you, Your Honor.

24 THE COURT: Thank you, Mr. Sponder. Mr. Fagen.

25 MR. FAGEN: Your Honor, Matt Fagen, Kirkland and

1 Ellis, proposed counsel for the Debtor. One, we believe that
2 the information which talks about certain stock purchases and
3 other personal financial information from two former officers
4 or directors of the Debtor, we believe it's privileged, it is
5 confidential.

6 We also think that it would be harmful to put that
7 information out there now. At this stage, you know, the
8 Committee concedes that they're analyzing this information and
9 what to do with it. Frankly, Your Honor, I would ask that the
10 names of those two people be redacted as well. Because I think
11 it's premature to start naming names when an investigation is
12 nowhere near complete, as they're saying they're not complete.
13 You know, and there's personal reputational issues with naming
14 those names, I believe.

15 THE COURT: Well, I think there also, in the main
16 part of the document, there is discussion about settlement
17 negotiations.

18 MR. FAGEN: There are.

19 THE COURT: Is that something that you want on the
20 record at this point? I mean it seems to me that that should
21 all be part and parcel of preparing for confirmation. What do
22 you think, what do you guys think?

23 MR. MARINUZZI: Your Honor, so it's clear, the
24 request to seal is based on a contractual obligation, not
25 necessarily because we believe it's stop secret information.

1 We also think that the individuals' names are disclosed in the
2 disclosure statement as well, that you're going to be hearing
3 about in a second. So we're not sure what the big secret is
4 there.

5 The point of the exhibits really is to inform the
6 Court about the magnitude of what we understand happened in
7 this case and why we're doing what we're doing in objecting for
8 more time. We can redact the exhibits. The settlement offer
9 we were frankly surprised to see that there was a reference to
10 a settlement offer. We thought that we would illuminate the
11 amounts so --

12 THE COURT: What it was, okay.

13 MR. MARINUZZI: Which we -- we would not have
14 proposed including anything about a settlement offer, but for
15 the fact that the Debtors did. We can talk about the amount of
16 the settlement offer, but I'm not sure that that's appropriate.
17 But we can redact discussion of the settlement offer in the
18 objection to the extent -- I'm trying to recall various drafts,
19 if it made it into the final document.

20 THE COURT: Yes, I --

21 MS. McLOUGHLIN: Your Honor, this is Maeghan
22 McLoughlin, co-counsel to the Committee. I'd just like to make
23 a few clarifying remarks, if that's okay with you.

24 THE COURT: Yes, certainly.

25 MS. McLOUGHLIN: I just want to confirm for everyone,

1 I know there's been a lot of moving pieces. The Committee did
2 file the redacted objection on the docket this morning, shortly
3 before the hearing. So we filed the objection which has no
4 redactions, and then we filed Exhibits A, C and D, under seal.

5 So I think that may address Mr. Sponder's concerns,
6 as well as the Debtors' because we did file the purportedly
7 confidential information under seal. We're of course happy to
8 answer any questions Your Honor may have. I know there's a lot
9 going on and a lot happening right before the hearing. So I
10 can appreciate the confusion.

11 THE COURT: Okay, so you're talking about document --
12 well document 390 has 110 pages that are sealed.

13 MS. McLOUGHLIN: Correct. And then we just filed, I
14 believe it's 393.

15 THE COURT: The objection to the supplemental
16 objection of the Official Committee of Unsecured Creditors to
17 Debtors' disclosure statement. Yes.

18 MS. McLOUGHLIN: That must be --

19 THE COURT: Yes. Okay, so obviously I haven't read
20 any of that. I read a lot of it, I've been up since five, so I
21 read a lot of it, but not the stuff that came in just a few
22 minutes ago. Thank you, Ms. McLoughlin.

23 MS. McLOUGHLIN: So the version we just filed is what
24 I sent to you at around 2:30 this morning. So you have -- you
25 have the most up to date information.

1 THE COURT: Okay, and the one that was filed at 2:30
2 this morning I did read which is the one I'm referring to.

3 MR. MARINUZZI: Correct.

4 MS. McLOUGHLIN: Correct.

5 MR. MARINUZZI: And you read in the disclosure
6 statement the discussion about the offer and the counteroffer,
7 the offer that was rejected by the Committee. That's where it
8 is. And to the extent Your Honor believes it's appropriate,
9 we'll redact that in the ultimate filing that we make.

10 THE COURT: Okay. Yes, I mean, so your motion to
11 seal the exhibits that we talked about is granted.

12 MR. MARINUZZI: Okay.

13 THE COURT: Because of the statements put on the
14 record and you're telling me it's a contractual obligation,
15 right?

16 MR. MARINUZZI: Correct.

17 THE COURT: The rest of the document seemed to me most
18 of it was essentially a way for the Committee to set forth its
19 objections --

20 MR. MARINUZZI: Correct.

21 THE COURT: -- to the disclosure statement.

22 MR. MARINUZZI: Correct.

23 THE COURT: So that would not be sealed. And I don't
24 see a reason to keep the names out either. So that would not be
25 sealed.

1 MR. MARINUZZI: Okay. We'll do that, Your Honor,
2 thank you.

3 THE COURT: All right, and then I think that covers
4 that. Right. And then we've got, I think -- Mr. Sponder.

5 MR. SPONDER: I'm sorry, Your Honor.

6 THE COURT: That's okay.

7 MR. SPONDER: Jeff Sponder from the Officer of the
8 United States Trustee. I don't recall what Exhibit A was on
9 the docket, so I did know about Exhibits C and D. So but I
10 understand your ruling, Your Honor. All I would ask is after
11 hearing from Debtors' counsel is that perhaps something be put
12 in the order that says that the information will be disclosed
13 after the investigation is concluded. I don't see why then the
14 information should still remain sealed based on what I heard.

15 THE COURT: Well my suggestion was going to be if
16 there's a reason to unseal it, if there's anyone wants to
17 unseal it later, what I would suggest is that something,
18 somebody file something to me, in front of me, to say why it
19 should be unsealed so that everybody who assumes the document
20 has been sealed, will have the opportunity to say why they want
21 to keep it sealed.

22 MR. SPONDER: Okay thank you, Your Honor.

23 THE COURT: All right, so let's leave it that way.
24 We'll leave it as it is. And then the lease rejection, which
25 was ECF doc 107, Mr. Fagen, you want to put on the -- I think

1 we've adjourned --

2 MR. FAGEN: Your Honor, that has been adjourned.

3 THE COURT: Yes. Okay, that's been adjourned. And
4 we don't have a date for that yet, do we?

5 MR. FAGEN: No, we're still finalizing, Your Honor.

6 THE COURT: Okay, that's fine. And then ECF document
7 number 42 is the disclosure statement. Which is what we're
8 here for today. So, Mr. Fagen, take it away.

9 MR. FAGEN: Your Honor. Your Honor, Matthew Fagen,
10 Kirkland Ellis, for the Debtor, proposed counsel. Very happy
11 to be here this morning. We have been working --

12 THE COURT: I don't believe you, but it's okay.

13 MR. FAGEN: It's my first time in this courthouse and
14 it's an experience, and I'm excited.

15 THE COURT: Well, it's nice to have you here.

16 MR. FAGEN: Absolutely. We have been working very
17 hard, since the hearing a week ago on April 10th, including
18 with the Committee, including with the Debtors and their other
19 advisors and principals, many of whom are in the room today.
20 I'd also just at the outset, like to highlight in person a few
21 other attendees.

22 THE COURT: Of course.

23 MR. FAGEN: We have from the Debtors' management
24 team, Greg Greeley, the Chief Executive Officer; Josh Burke,
25 the Chief Financial Officer; and Mike Fahey, the Chief Legal

1 Officer, general counsel. Josh Burke has signed the disclosure
2 statement before you today.

3 We also have from Alix Partners, we have Terence
4 Grossman, the Debtors' financial advisor, who worked to prepare
5 the liquidation analysis that's part of the disclosure
6 statement. And from Centerview Partners we have Whit Graham,
7 who worked to prepare the valuation analysis that's part of the
8 disclosure statement. So just wanted to point out the work
9 that went into this.

10 There's been extensive work since last week's
11 hearing, when we really talked about supplementing the
12 disclosure statement with three specific types of information.
13 And that is information related to the recovery available for
14 general Unsecured Creditors. The Committee wanted, and we all
15 discussed that there would be a more definitive number put in
16 there so that Unsecured Creditors knew not only the number that
17 they would share in in terms of the aggregate amount of the
18 pot, the \$250,000 that's been proposed, but also the
19 denominator so they could have an estimate of their actual
20 recovery.

21 That's been provided, it's on page 4 of the
22 disclosure statement. It's a small number as we knew it would
23 be. But it's better than zero in our view. I believe it's .06
24 percent.

25 There's also information about the releases and what

1 a voting creditor should do in light of the fact the
2 investigation is ongoing. In light of the fact that as of now
3 there's a plan that there would be releases subject to the
4 conclusion of the independent investigation being done.

5 And on page 15 of the disclosure statement, in
6 addition to buttressing the information that we have about the
7 releases and the affect that those releases, both the direct
8 releases from the Debtors' Estates and the -- sorry, the Estate
9 causes of action and the releases of those, and direct releases
10 from third parties to which creditors can opt out. We have a
11 guidance that a creditor who is preparing to vote to accept or
12 reject the plan, or whether to object to the plan, should
13 assume that those releases should be granted. Right, that is
14 the default. To the extent that those are not approved by the
15 independent investigation as appropriate, then they won't be
16 granted. And in effect they'll be more retained, right, so
17 it's better for creditors. And they should assume that those
18 are granted because that's the worst case scenario for those
19 creditors. So we've given pretty clear guidance on that as
20 well.

21 The other aspect of the disclosure statement that's
22 been supplemented is the status, and even more than status, but
23 some next steps and some intermediate and preliminary
24 conclusions where appropriate of the Special Committee, the
25 independent investigation itself. Mr. Reisman from the Katten

1 firm will speak to that in more detail, Your Honor.

2 But I did want to highlight those at the outset, that
3 there's been a tremendous amount of work on the disclosure
4 statement. We believe that the information in that disclosure
5 statement is adequate, more than adequate, and very appropriate
6 for the case that we're putting on.

7 I have a presentation, it's really brief, I'd like to
8 just walk through it pretty quickly. It shouldn't take more
9 than a couple of minutes. And I also understand based on the
10 Committee's limited objections, supplemental limited objection,
11 I do believe, and we'll hear from the Committee, we'll hear from
12 the other parties that filed objections, I'm not sure that
13 there's a contest today on approval of the disclosure
14 statement. It does seem to be more to do with the schedule and
15 pointing out a couple other issues that the Creditors Committee
16 is looking at.

17 But I do want to just go over a couple of things on
18 the disclosure statement and our time line.

19 THE COURT: Yes, go ahead, Mr. Fagen.

20 MR. FAGEN: Absolutely. So I'm going to try to --
21 perfect, my presentation is up here right now. So I'll just
22 point to, I talked about the Committee's objection. The other
23 parties, Mr. Sponder filed an objection on behalf of the US
24 Trustee. There were other objections between ESR, PIC20,
25 Bristol 6, I think I got all of them, in addition to the

1 Committee. I'm pretty confident that most of those other ones,
2 besides the Committee, have been agreed to adjourn to the
3 confirmation hearing. I believe that those were confirmation
4 issues, including about a purported substantive consolidation
5 in the plan, which we don't think is true. But we would
6 reserve on that, especially at confirmation. And Mr. Sponder
7 will probably want to speak. But I do think that most of the US
8 Trustee's issues also were confirmation issues.

9 We talked about it already, so I won't go through
10 each one of these. But we prepared responses and disclosures
11 to each of the Committee's objections, based on their filing,
12 and to the other parties. And in addition to those changes, the
13 other modifications we've made is that, yesterday evening
14 around the time that we got notice of the supplemental
15 objection from the Committee, the Committee provided pretty
16 extensive commentary on the disclosure statement, expressing
17 their viewpoints and recommendations to voting creditors.
18 Won't surprise you that a lot of the views were against the
19 views of the Debtors. And the Committee was recommending that
20 the creditors vote to reject the plan and vote to opt out --
21 and elect to opt out of the releases.

22 We've included almost all of those comments of the
23 Committee. In a few places we've qualified those just to make
24 it more clear that those are the Committee's beliefs not the
25 Debtors. And that the Debtors disagree with that information.

1 In a couple of places the Committee named potential litigation
2 targets and we softened the named, because I do think at this
3 preliminary stage in the Debtors' disclosure statement it's
4 inappropriate to name names of people. But that was in a
5 couple of places. And we've really kept that Committee
6 language in there to as large an extent as possible.

7 In addition, I reference that the Committee has a
8 suggested letter to voting creditors that they'd like to
9 disseminate with the solicitation packages. And we're okay
10 with that letter being included. And I know that that was
11 important to the Committee.

12 As far as really what I'll hit, the Committee's
13 objections for today I believe are focused on the, where we go
14 from here, assuming that solicitation commences, and the time
15 line. And the Committee is focused on an argument that the time
16 line is too short for them to conduct their investigation,
17 potentially launch a standing motion, and potentially challenge
18 the liens of the first lien lenders, as how I would kind of
19 view it.

20 What I would say Your Honor is that the proposed time
21 line is adequate. It's more than is required under the
22 Bankruptcy Rules and the process. These cases at the time of
23 the confirmation hearing that we're seeking, which is on May
24 22nd, will have been pending for 84 days. And we will be 34
25 days from this hearing today. So it's more than compliant with

1 the Rules.

2 A lot of the Committee's objection and requests for
3 more time had to do with the status of their investigation and
4 their diligence efforts to date. And Your Honor, the Debtors
5 have provided many thousands, more than 17,000, and frankly way
6 more than that, pages of documents to the Committee, in
7 response to an extensive list of diligence requests that the
8 Debtors have received.

9 In addition, the Debtors have turned over documents
10 and diligence on behalf of the independent investigation, the
11 Special Committee. The non privileged documents that the
12 Special Committee holds are being transferred to the Debtors in
13 real time. I believe that close to 30,000 documents have been
14 produced as part of that. And they're continuing to be
15 produced on a rolling basis. So even in the last day or two
16 more documents have been uploaded to the Committee. And those
17 will continue.

18 And I don't think that sitting here today it's fair
19 to say that the Committee will not be able to do its
20 investigation and potentially object to the plan if that's what
21 they're intent on, in an amount of time sufficient to file that
22 in advance of May 22nd.

23 I believe that the requested objection deadline for
24 the Committee and for any other party, it's not a week before
25 the confirmation hearing, it's on May 20th. So that's 32 days

1 away from today. And that's plenty of time that, for instance
2 if the Committee believes they haven't gotten what they needed,
3 in real time, and in adequate time, they could seek to adjourn
4 that confirmation hearing further. But I don't think that it's
5 a basis, sitting here today, to deny the appropriate
6 confirmation time line for now, and we'll be held to the burden
7 of cooperating and providing the Committee the information that
8 they say they need to do their investigation and to come to a
9 conclusion on whether to object to the plan and whether to take
10 some other legal actions, none of which are prejudiced by
11 setting a confirmation hearing.

12 And so believe that the schedule is appropriate. And
13 should be approved. And to say it very bluntly, we believe
14 that the disclosure statement has adequate information and
15 should be approved.

16 THE COURT: Okay, thank you, Mr. Fagen.

17 MR. FAGEN: So I'm going to pause there. I believe
18 Mr. Reisman wanted to give an update on the independent
19 investigation. So I would turn to him.

20 THE COURT: That would be great. Thank you.

21 MR. FAGEN: Thank you, Your Honor.

22 MR. REISMAN: Good morning, Your Honor, again, Steve
23 Reisman from Katten Muchin.

24 THE COURT: Good morning.

25 MR. REISMAN: I got less sleep than most last night,

1 actually I think for some reason. Apologies.

2 We're proposed counsel for Tony Horton and Stefan
3 Selig, who serve as the disinterested directors. Your Honor,
4 Mr. Horton and Mr. Selig are experienced independent directors
5 who take their responsibilities extremely seriously here. They
6 have been working to investigate potential claims and causes of
7 action that the Debtors might have against related parties,
8 including current and former directors and officers of the
9 Debtors.

10 Your Honor, I was before you eight days ago, with the
11 same individuals that are here. And we made clear then, and
12 we'll make it clear again now, that the investigation is
13 ongoing. We believe we will be in a position to provide Your
14 Honor and the parties with a further update on disclosure to
15 include in the disclosure statement. And for creditors to make
16 an informed decision based upon the best information that we
17 have available at that point in time, and at this point in
18 time.

19 THE COURT: So are you saying that you have more
20 information to add?

21 MR. REISMAN: No, we actually, and I just, I was, we
22 added three long pages of additional disclosure of
23 transactions, et cetera, this has been provided. It is
24 included in the disclosure statement that is on file, in the
25 amended version, we don't have any further update beyond what

1 has been filed with the Court in that regard.

2 But as you'll see, it's quite additional, robust
3 disclosure of what we're doing in connection with the
4 investigation and where we stand in that regard.

5 As I said to Your Honor then, on page 35 of the
6 transcript, right, I said, our hope is that the report will be
7 ready for the directors probably somewhere around the 16th or
8 17th, in that regard. We're continuing to get, I mean look, we
9 worked all weekend long in producing documents to Mr. Mannal in
10 that regard. And our hope is by the 18th, right -- and then I
11 went to say we'll have additional disclosure in that regard.

12 We've added that additional disclosure now. We're
13 still working in that regard. We're still reviewing emails,
14 we're still going through our investigation, we are not
15 prepared to report to the Court as to what our conclusions are
16 at this point in time. But we will be prepared by confirmation,
17 or -- our hope is before confirmation in that regard. There's
18 a lot of documentation and information that we are in fact
19 going through.

20 The revised disclosure statement we believe provides
21 adequate disclosure. We've made it even more robust to
22 highlight the specific transitions that we're analyzing and to
23 inform creditors where we have seen enough to assist the
24 disinterested directors in making an informed decision on
25 certain aspects of the release provisions.

1 The amended disclosure statement highlights the
2 potential related party transactions that require enhanced
3 scrutiny before the disinterested directors can make a final
4 recommendation, a recommendation that will be filed in a
5 revised plan at the appropriate point in time.

6 We believe that there's sufficient information now
7 for creditors to vote on the plan. The recommendation from the
8 Committee is that they vote the plan down in that regard. And
9 the assumption is that releases will be given. So it's only
10 going to get better for creditors, meaning releases will be in
11 fact taken away based upon the results of the investigation, or
12 that will be our recommendation to the Debtors.

13 We have, we've been working diligently since December
14 in that regard. Look I would say there has been, there's been
15 delay in getting emails because the Debtors were preparing for
16 a Chapter 11 filing. We got those emails, we went through them,
17 as I said, we worked all weekend, we had teams of lawyers going
18 through them. Almost 30,000 documents and emails have been
19 produced. Text messages, I mean this is not just a, give us
20 the documents that are in the file cabinet. This is going
21 layer by layer by layer down, down, down, to the point where
22 we're getting text messages from various parties.

23 And then once we get that information, we go further
24 one if we find something that we need to go further on, to get
25 that information.

1 It's a top down approach beginning with the areas of
2 the related party transactions and then drilling down on those
3 transactions. We follow the facts and the law to make informed
4 decisions. And to hopefully -- to report back to the Court
5 what our unbiased findings are and conclusions are.

6 As you can see from the amended disclosure statement
7 Your Honor, we've, we're analyzing whether the Debtors have
8 viable and valuable claims for breach of fiduciary duty or
9 fraudulent transfers in connections with inaccuracies in the
10 company's financial statements prior to or on or about February
11 2022. With respect to the company's accounting and financial
12 practices prior to, on or about February 2022. With respect to
13 certain sales of the company's stock to third party by company
14 insiders. And certain transactions related to Yardline, as
15 defined in the amended disclosure statement, as well as a
16 tender offer.

17 We want to make very clear to Your Honor that we've
18 now highlighted in the disclosure statement certain
19 transactions which require further review and analysis, as we
20 are continuing to do. We're analyzing not only whether these
21 matters can rise to viable and valuable claims for breach of
22 fiduciary duty, but also whether they may be, whether there may
23 be damages that the Debtors' Estates can recover.

24 These claims may be Debtors' Estates claims and there
25 also may be claims that are individual to particular creditors

1 in that regard.

2 THE COURT: You may not be the one to answer this.

3 MR. REISMAN: Sure.

4 THE COURT: Maybe Mr. Fagen. But if there are Estate
5 claims, assuming there are Estate claims, the disclosure
6 statement and plan proposes that the Estate claims remain with
7 the Estate?

8 MR. REISMAN: Yes.

9 THE COURT: And that the Estate will prosecute them?
10 That's what the current --

11 MR. FAGEN: That is what the current --

12 THE COURT: I know you disagree with that, but
13 that's what the --

14 MR. FAGEN: That is what the current plan provides.
15 If there are viable and valuable Estate claims, yes.

16 THE COURT: Okay.

17 MR. FAGEN: They remain with the Estate.

18 THE COURT: Thank you.

19 MR. REISMAN: Your Honor, we've met with the
20 disinterested directors 13 times. We've had 13 separate
21 meetings since they've been appointed. That's like formal
22 meetings where there are minutes kept of those meetings, and
23 the work that we're doing, and the ongoing work streams. We
24 talk to them almost daily as to what our, what we're finding.
25 Where we're going, what the next steps are. This is not

1 lawyers running an investigation, this is disinterested
2 directors that are doing their job in that regard.

3 We believe that we will be in a position to report
4 back to Your Honor prior to the confirmation hearing and to the
5 parties, to sit down with the Committee in a constructive and
6 productive manner. What normally happens here, right, is that
7 when we find something we report it to the Debtors. We will
8 sit down with the Committee and we will see if there's a way
9 that we can either resolve it or carve it out or leave it with
10 the Debtors in that regard.

11 There are substantial undersecured creditors here
12 that have a large deficiency claim in this case. There are
13 potential valuable claims, viable and valuable claims. We did
14 not want to say on the 10th, when we were here eight days ago,
15 and I realize that there's a short period of time, ten days,
16 but we went through a boat load, is probably the proper way to
17 say it, a boat load of documents, a large boat, in that regard,
18 that we got from the Debtors. And we've made additional
19 disclosure in the disclosure statement that we believe a
20 creditor can make an informed decision.

21 The recommendation is that they not give releases
22 from the Committee in that regard, as we said, we believe it's
23 only going to get better for creditors in that regard. But I
24 don't want to make any conclusions in that regard. We are
25 trying to get to the bottom of the facts and make a

1 recommendation as to where we, what viable and valuable claims
2 there are here in that regard. And I don't want to get too far
3 ahead of myself in that regard. There's a team of litigators
4 that are looking at the documents and making those conclusions
5 in that regard.

6 And I'm happy to answer any questions that you have,
7 that the Committee may have in that regard or anyone else.

8 THE COURT: I have none. Mr. Reisman, I don't know if
9 the Committee counsel has questions for Mr. Reisman.

10 MR. MARINUZZI: I don't have any questions.

11 THE COURT: All right, thank you.

12 MR. SMITH: May I make a minor amendment?

13 MR. REISMAN: Oh sure, thank you.

14 MR. SMITH: Technical amendment, just that you spoke
15 of text messages. We have not reviewed text messages. We have
16 gotten access to Slack, which are instant messages, just a
17 distinction I wanted to make.

18 MR. REISMAN: Sorry. To me, and I'm --

19 THE COURT: I'm with you.

20 MR. REISMAN: I'm not 21 or 25, I'm 58 and to me
21 instant message, text message, I don't know the difference. So
22 but I appreciate the correction.

23 MR. FAGEN: Your Honor, if may supplement my
24 statement just a bit. There was one thing I wanted to address
25 that I didn't.

1 THE COURT: Go ahead, Mr. Fagen.

2 MR. FAGEN: You know, which really is the, I talked
3 about why delay is inappropriate and why our time line is
4 appropriate. But there's a real cost of delay here, right.
5 The cases are very expensive. There's a lot of professionals
6 in this room and working on this matter, and appropriately so.
7 But it's important that we stay on an appropriate time line
8 before the case costs increase immensely, which a 30 day delay,
9 or even any delay would do.

10 The Debtors are paying for the case and they're
11 paying for it using the DIP facility provided by the lenders.
12 You know, that's the Gibson Dunn clients who are the lenders,
13 and the DIP financing is expensive. The lenders are to be the
14 new owners of the company under the proposed plan. And the use
15 of company funds through the case, you know, by definition,
16 will deplete availability for the company to have those funds
17 to run the business going forward. And so it would jeopardize
18 Thrasio, and there's a real cost to Thrasio of delay.

19 I'll also point out that the Gibson Dunn lenders, as
20 Mr. Reisman made a reference to, frankly from our very strong
21 belief, are the largest unsecured creditor constituency in the
22 case as well, through their deficiency claim. And there's a
23 range of what that deficiency claim would be sized at. The
24 midpoint is about \$355 million. And it's very substantial,
25 it's about five times what we estimate the non deficiency

1 general unsecured claims pool to be. And we think that the
2 intention of those parties to move forward is relevant as well
3 and the cost borne by the Debtors' Estates.

4 To what Mr. Reisman said, I do want to just
5 supplement the, and this is a matter of potentially a matter to
6 be addressed at confirmation, whether those claims will be
7 released if there are valuable and viable claims. I think it's
8 also that are not appropriately compromised as well as part of
9 that. I just want to supplement the record there.

10 And again to highlight the loss of value here, which
11 I think that you're going to hear from the Committee on, you
12 know, tremendous loss of value by Committee members, no doubt.
13 But a tremendous loss of value as I have said before by every
14 part of the constituency, and every stake holder at Thrasio.
15 But it's also no reason to lose more value, you know, including
16 by extending the time line, right.

17 And we understand, it's frankly, it's an industry
18 wide thing, it's not just a Thrasio issue. But this entire
19 aggregator space is in a lot of distress. A lot of people put
20 investments into all these companies that didn't pan out. And
21 that's the nature of investing.

22 And if there are viable and valuable claims, that are
23 not appropriately compromised, those need to be addressed.
24 There's no doubt about it. But again not a reason to delay
25 confirmation by any stretch as far as we're concerned.

1 Okay, I'm going to cede the podium now. Thank you,
2 Your Honor.

3 THE COURT: All right, thank you, Mr. Fagen. Mr.
4 Marinuzzi.

5 MR. MARINUZZI: Again Your Honor, for the record,
6 Lorenzo Marinuzzi, Morrison and Foerster on behalf of the
7 Committee. I thought Mr. Fagen was getting up to tell us that
8 he miscalculated the value of the distribution and that it was
9 actually 0.0012 percent and not 0.06.

10 Transparency in process Your Honor, transparency in
11 process are very important in bankruptcy. Unsecured creditors
12 didn't choose to be in bankruptcy. The company chose to file
13 for bankruptcy. And as Mr. Mannal went through with the Court
14 during a prior hearing, there was a loss of \$3 billion of value
15 in this company in two years. And a lot of questions about
16 what happened.

17 Mr. Reisman, who I've known for a long time, and I
18 don't doubt everybody is working very hard to deliver documents
19 to us, they are. And I'll go through the production in a
20 second. He's been at this for six months. He's not done. He
21 still has other documents that are coming in. We're in place
22 since March 14th, and we're expected to complete a document
23 review that's still ongoing, where we have probably a third of
24 the emails that Katten has had from the directors since they
25 started. We only have a third. They're still coming in, we're

1 waiting for production logs, privilege logs, et cetera.
2 There's just not enough time for us to conclude that
3 investigation.

4 And when you think about what we filed in our
5 supplemental objection, and where the value went, and you think
6 about the unsecured creditors who didn't choose to make an
7 investment in Thrasio. They, six of our seven members had very
8 successful businesses, that they were selling through Amazon,
9 Walmart, direct to consumer, eBay, and making good money. For
10 many of them this was their life's work.

11 And they sold it to this company, to Thrasio. And in
12 most instances they had a payment on closing. And then had
13 earnout payments on the first, second, third anniversary. And
14 those earnout payments were based on profitability in many
15 cases. And many of them are still at a loss to understand how
16 companies that were generating significant profits when they
17 were operating them, all of a sudden lost a lot of value. We
18 can't pay you because your product didn't make any money.

19 And they're curious about the strategy of leaving the
20 direct to consumer market, et cetera. Things that we'll talk
21 about later. But they're also curious about whether in fact
22 these products generated profit or not. They've tried to get
23 audited financial statements from the company. They've tried to
24 figure out and get to the bottom of whether in fact the sales
25 were profitable for their products. And all I hear are tales

1 of frustration.

2 And then when you juxtapose that against what was
3 filed in our exhibit as far as the 2020 audited financial
4 statements that grossly overstated the -- or understated the
5 company's loss by more than \$100 million, which is the subject
6 of documents that we've uncovered or have been produced to us
7 that reflect that people who bought what they thought was over
8 valued stock, are now very upset. And if that's the kind of
9 record keeping that some of these former officers and directors
10 kept when they were trying to liquidate their stock at
11 significant profits, then what else was the company doing. We
12 don't know, we don't have that evidence, as I've said we've
13 collected maybe a third of the emails that Mr. Reisman and his
14 group have collected. Haven't seen any Slack messages or text
15 messages.

16 In fact I think the production that's coming from the
17 independent directors has really been focused on five
18 individual directors and officers, and we've identified at
19 least another four that engaged in these insider stock
20 transactions. And no one has asked for those documents. We're
21 asking for them.

22 And to think that in 30 days when documents are still
23 being produced to us, in fact it sounds like they're still
24 being produced to the independent directors, we as a fiduciary
25 for unsecured creditors are going to be able to say everything

1 is okay. Or even be in a position to say that the independent
2 directors' investigation is okay or not okay, is I think
3 really, really prejudicing the unsecured creditors.

4 A couple of points, Mr. Reisman and Mr. Fagen said
5 that to the extent the independent directors conclude that
6 there are viable claims and they should get releases, that
7 doesn't help the unsecured creditors. Those claims stay with
8 the company. When the plan goes effective, all of our claims
9 get funneled into a pot of \$250,000. To the extent that
10 independent directors are liable for tens, hundreds of millions
11 of dollars for breach of fiduciary duty, to the extent they
12 are, that stays with the company. That goes to the largest
13 constituent that's represented here in this room. But the 70
14 plus million dollars of unsecured creditors, those that sold
15 their life blood business to the company, get nothing. Nothing
16 out of that.

17 And so the extent there are claims that the Committee
18 uncovers, and we need the time to do that, those should be
19 shared with the unsecured creditors. The strategy of saying
20 assuming you don't get anything out of this, but to the extent
21 we do find claims, we keep them and you get nothing, it's just
22 the wrong strategy. It's just an insult to the unsecured
23 creditors.

24 THE COURT: I'm sorry, let me just ask you. Are you
25 -- do you have an objection to the disclosure statement?

1 MR. MARINUZZI: Your Honor, we take the Debtors at
2 their word, again they worked hard. It looks from our quick
3 scroll that they included all of our changes, with some
4 caveats. Someone in my office is reviewing it to tell us if in
5 fact that's the case. We'll reserve until after the hearing to
6 the extent there's any discrepancy we'll have a discussion
7 about it.

8 But yes, the disclosure statement, assuming it
9 includes our changes with some minor modifications, contains
10 adequate information to go out. The issue really is timing.
11 The issue is --

12 THE COURT: Okay, because it seems to me that
13 everything you're raising, which you guys did a great job, I
14 mean even though it was filed at 2:30 this morning, it gave me
15 a lot more information than I had before that was filed. So I
16 appreciate that.

17 MR. MARINUZZI: Transparency.

18 THE COURT: And I see a lot of the issues that are
19 going to be coming up at confirmation. So all right, go ahead,
20 I'm sorry, I don't mean to --

21 MR. MARINUZZI: No, no, so --

22 THE COURT: I don't mean to interrupt you with regard
23 to your request that you need more time.

24 MR. MARINUZZI: That's basically it, Your Honor. We
25 need more time. And we need more time to conclude the

1 investigation, determine whether there are viable claims. We
2 also need more time to react to the report of the independent
3 directors. As it stands right now, it could be filed an hour
4 before the confirmation hearing, how do we react to that. How
5 does the public react to that if the voting deadline is before
6 the report is issued.

7 We as a Committee need to have that at least a week
8 prior to our objection deadline for us to react, see if there
9 are holes in it. See if we agree. I mean for all we know we
10 may come to a settlement. We may be standing up here, Your
11 Honor, and we may be saying, we think this is a fair settlement
12 for those claims.

13 THE COURT: Mr. Reisman, were you able to share your
14 request, the full explanation of the request that you made on
15 behalf of the disinterested directors to the Debtor, were you
16 able to share the request, the questions with the Committee?

17 MR. REISMAN: I'm sorry, Your Honor, when you say the
18 request, you mean the document request that we've asked for?

19 THE COURT: Right.

20 MR. REISMAN: I don't have a problem with giving them
21 the requests that we made to them.

22 THE COURT: I mean it seems to me that would help.

23 MR. MARINUZZI: We've been asking Your Honor. We've
24 been asking. And we've asked about the scope of the
25 investigation. The first time we learned about the scope of

1 the investigation was when it was filed on the docket two days
2 ago.

3 THE COURT: Okay.

4 MR. MARINUZZI: And we've been in here for a month.
5 So hence my frustration at needing more time to make sure that
6 we're able to do our job. Because for us to find out when a
7 document is filed what the scope of the independent
8 investigation is, when we've been asking for it for a month.

9 MR. REISMAN: It's a little disingenuous for Mr.
10 Marinuzzi to say that he doesn't know about something that he
11 clearly knows, he clearly knows about from his clients, from
12 what's going on there. So I'm not -- look I'm not questioning
13 it --

14 THE COURT: He went to sleep too early last night.

15 MR. REISMAN: I'm happy -- look he wants to talk to
16 me every day, we'll be happy to talk to him every day in that
17 regard. We have clients that we have to report to what our
18 findings are. We need to get responses from them in that
19 regard. And what we can share with the Committee in that
20 regard.

21 This is a -- these are Estate claims. Right, Estate
22 claims causes of action, they don't belong to the Committee in
23 that regard. They belong to the Estate for the benefit of
24 creditors in that regard. And that's -- and we're addressing --

25 THE COURT: I understand, and I understand that

1 Estate claims are a negotiating tool as well, right?

2 MR. REISMAN: Yes, they are.

3 THE COURT: So I'm 100 percent behind the Debtor
4 trying to get this through as quickly as possible. I
5 understand the costs involved. I mean it's scary seeing all
6 these people just in the courtroom and never mind on Zoom,
7 right, with the amount of money that's being spent. But it
8 seems to me if you've got disinterested directors who are
9 doing, it sounds like an in-depth, very thorough investigation,
10 that is what the Committee needs to do, that everything that
11 you can share, like to me I'd like to see what you're looking
12 at, like just a list of -- even a table of contents of here
13 what we've asked for, here's what we've gotten so far. Here's
14 what we're still waiting for.

15 MR. REISMAN: Again, we --

16 THE COURT: That would shorten their investigation
17 time a whole lot, it seems to me.

18 MR. REISMAN: And sorry, not to talk over Your Honor.
19 When we get them, what we do is we go through them, and then we
20 say we want to produce them. We represent the disinterested
21 directors, we don't know the privilege issues with respect to,
22 are attorneys on these emails or on these Slack messages in
23 that regard. So once we get them and we say, okay, this is
24 responsive. We turn it back over to Kirkland and Ellis, the
25 company counsel, they make a review and then it gets, we send

1 it.

2 THE COURT: I understand. I understand that part.

3 MR. REISMAN: I'm happy to give them our -- like our
4 document request, subject to talking about it with -- I mean
5 some of that does show what our thinking is in that regard.
6 Maybe attorney/client privilege. But to the extent that we pull
7 it back, we need to redact something, we'll do that, right.

8 THE COURT: Yes, there's no -- right, so I think that
9 give -- you could give that to them today.

10 MR. REISMAN: We're not giving them what our legal
11 analysis is.

12 THE COURT: Understood. No, I'm just thinking --

13 MR. REISMAN: They make their own conclusions.

14 THE COURT: -- give them what you've got --

15 MR. REISMAN: Facts.

16 THE COURT: -- tell them what you've asked for.

17 MR. MARINUZZI: Your Honor, they withheld that on the
18 basis of work product. I've just been informed.

19 MR. REISMAN: It is work product. Actually it is.
20 That's what it is.

21 THE COURT: It is work product, but I want you to
22 share it. I want you to share it with the Committee.

23 MR. REISMAN: I said -- I heard Your Honor.

24 THE COURT: And you're not --

25 MR. REISMAN: I said, I stood up and I said yes.

1 THE COURT: Yes, okay, good. All right.

2 MR. REISMAN: Thank you.

3 THE COURT: So that shortens your investigation.

4 MR. MARINUZZI: Well it helps.

5 THE COURT: I understand you have a tremendous amount
6 of work to do here.

7 MR. MARINUZZI: They're still doing it six months in
8 and they're still getting documents.

9 MR. REISMAN: He's good with math, four, let's be
10 clear.

11 MR. MARINUZZI: I thought it was October.

12 MR. REISMAN: December, December.

13 MR. MARINUZZI: Okay, my bad.

14 MR. REISMAN: So it's --

15 MR. MARINUZZI: We're all bad with numbers today,
16 we're lawyers, we're bad with numbers.

17 MR. REISMAN: Nothing but love for you.

18 MR. MARINUZZI: So Your Honor, we're asking for an
19 extension of three weeks from the current time table. We hope
20 that's enough time, we hope that Your Honor's admonition, not
21 admonition, that's too strong of a word, Your Honor's
22 encouragement for the independent directors to share with the
23 Committee what they've looked at, their requests, et cetera, is
24 going to streamline and expedite our investigation. But our
25 investigation has to happen. And it's not able to happen on

1 this time table.

2 THE COURT: Okay. Thank you.

3 MR. MARINUZZI: Thank you.

4 THE COURT: Mr. Fagen, you look like you want to say
5 something.

6 MR. FAGEN: I would like to respond, Your Honor, Matt
7 Fagen, Kirkland Ellis, proposed counsel for the Debtor. I
8 would strongly, strongly urge not to grant what I view as a
9 premature adjournment. The Committee have shown themselves to
10 be more than capable for defending themselves and for
11 requesting adjournments even on an emergency basis which they
12 did last week to the disclosure statement.

13 And to the extent that in advance of that May 20th
14 objection deadline we proposed, and the May 22nd confirmation
15 hearing that we proposed, if they don't believe that they've
16 been able to conduct their investigation, I have no doubt that
17 they'll file another motion for an adjournment. No doubt.
18 Whether they get three weeks now or not, you know, they're
19 going to have every right to do that.

20 We'll have every right to contest it. And build the
21 record on what they've been provided, the manner in which
22 they've done it. We'll have the benefit of that time of the
23 independent directors' report and analysis as well.

24 But granting an adjournment now for three weeks,
25 which frankly is well more than dictated by the Rules, and it

1 would be premature in our very, very firm view.

2 THE COURT: Okay. Let me just ask you, the, assuming
3 we stick to this, the deadlines that we have set now --

4 MR. FAGEN: Yes.

5 THE COURT: -- if the plan supplement is expected to
6 be filed on May 13th, by May 13th, is Mr. Reisman telling me
7 that that's when the independent directors' investigation will
8 be concluded by May 13th in order to be included in a plan
9 supplement?

10 MR. FAGEN: Could I speak to Mr. Reisman for one
11 minute? One second, please.

12 THE COURT: Yes.

13 MR. FAGEN: Thank you, Your Honor.

14 (Counsel confer)

15 MR. REISMAN: I want to -- I'll answer your questions
16 straight out, right. I couldn't even hear what Mr. Fagen was
17 saying to me by the way. It's 59 years of hearing or bad
18 hearing.

19 We're going to do our best to get it done by that
20 time period. We're going to work our hardest to get it done.
21 Can I promise you, right, honestly, I mean I can't even promise
22 my wife I'm going to be home Friday night for dinner, with what
23 we have. I'm going to do my best. We are going to do our best
24 to get it done by that time period. Right I give you my word
25 in that regard. And I give you our word in that regard that we

1 are going --

2 THE COURT: Well, okay, thank you. So that's --

3 MR. REISMAN: And by the way, I want to be -- it's
4 going to be conclusions. Right, it's going to be, that's what
5 the report is going to be.

6 THE COURT: Yes, good, good, that's what we're
7 waiting for. Okay, so that, I guess that's my problem here,
8 Mr. Fagen. I'm not, not that I'm not sympathetic to the
9 Committee, I certainly am, you have a lot of work to do. I'm
10 not, I'm sort of not in favor of extending the time for you to
11 do the research or to do the investigation, I'd rather keep the
12 deadlines that are here now and then see how everybody does.
13 Right.

14 But the -- practically speaking, Mr. Fagen, if, how
15 do you -- I mean I kind of felt like the disclosure statement
16 should say, don't vote or decide what you're going to do until
17 after the plan supplement. I mean it's sort of --

18 MR. FAGEN: Well, just to go to that in particular.
19 The disclosure statement says, vote assuming that the releases
20 are approved in full. Because from the perspective of
21 unsecured creditors, to the extent -- and again, there's debate
22 over whether these actions would have value. But it could only
23 potentially increase value for them, if they get that.

24 THE COURT: I understand about the releases.

25 MR. FAGEN: Yes.

1 THE COURT: What about the causes of action? The
2 causes of action are important to know about, and that's what's
3 going to come from the disinterested directors' investigation
4 and the Committee's investigation.

5 MR. FAGEN: When you say the causes of action, you
6 mean the Estate causes of action against --

7 THE COURT: Potential causes of action.

8 MR. FAGEN: -- potential parties.

9 THE COURT: Right.

10 MR. FAGEN: Well that, I believe it's kind of the
11 same thing. Because it's the releases of causes of action,
12 right, those are the causes of action that would be released.
13 There's detail in there right now about the potential causes of
14 action being examined.

15 THE COURT: Being investigated, got it.

16 MR. FAGEN: Being investigated. Whether or not those
17 are ultimately released or retained, or put into some other
18 mechanism, and available for unsecured creditors, that's going
19 to be determined in advance of confirmation. And through the
20 process of the independent investigation, and the Committee's
21 potential objections and their own investigation.

22 But the worst case scenario, which is the, call it
23 the voting default scenario is, assume that those are all
24 released. Or that they're at least not available to unsecured
25 creditors. Which is what we've advised unsecured creditors to

1 assume, as they consider whether to vote to accept or reject
2 the plan.

3 THE COURT: Okay, all right, one thought --

4 MR. FAGEN: Yes.

5 THE COURT: -- is what about if we said, if we moved
6 dates to say that the vote, the votes and objections to
7 confirmation are due one week after the independent directors'
8 investigations conclusions are provided to the Debtor.

9 MR. FAGEN: I think that would be -- I think that
10 sounds pretty reasonable. I think that would be okay, Your
11 Honor. I do, I just --

12 MR. ZUJKOWSKI: I'm going to need to check with my
13 clients, maybe if just get up quickly.

14 THE COURT: Yes.

15 MR. ZUJKOWSKI: Just chat for a minute, I can't agree
16 to that.

17 MR. FAGEN: Can we chat for one minute outside?
18 Okay, thank you.

19 MR. MARINUZZI: Your Honor, before they leave, just a
20 reminder, again process and transparency. We're on the
21 Debtors' motion to set a schedule. We're not asking for an
22 emergency adjournment of a confirmation hearing. They're
23 asking the Court to determine what appropriate schedule is.
24 They've made their argument why they believe their schedule is
25 correct, we've made our argument as to why we believe we need

1 more time.

2 So it's not like we're standing up here making an
3 emergency motion.

4 THE COURT: Understood.

5 MR. MARINUZZI: This is objection to their time
6 table. Second, I've heard now for at least the second time that
7 somehow if those causes of action are not released that
8 creditors benefit from them. They do not benefit from them.
9 And I think that's important that the disclosure statement
10 makes that clear.

11 THE COURT: Uh hum.

12 MR. ZUJKOWSKI: Your Honor, if I can just briefly
13 address the Court. And we'll step outside.

14 THE COURT: Yes.

15 MR. ZUJKOWSKI: For the record, Joe Zujkowski, Gibson
16 Dunn on behalf of the Ad Hoc Group. Your Honor, you've heard
17 very little from us over the first few weeks of this case. We
18 are respectful of the process that has played out. That's a
19 process that has built a lot of consensus and we are
20 appreciative of that process.

21 As you know, Your Honor, my clients agreed to provide
22 \$90 million to finance these cases. They also agreed to a
23 substantial impairment of pre-petition secured claims in order
24 to preserve this business as a going concern. The \$90 million
25 as you know is part of a financing, the financing includes

1 milestones. Those milestones are built into a DIP credit
2 agreement, into a DIP order, changes require consent of 50
3 percent of the DIP lenders, which why I can't unilaterally
4 agree to a milestone extension right now without checking with
5 the clients.

6 THE COURT: Understood, but isn't, didn't you leave
7 room, when we set the May 22nd confirmation date, didn't you
8 leave room in the --

9 MR. ZUJKOWSKI: I think there's a little wiggle room,
10 but I think what to -- I don't think, assuming that Mr. Reisman
11 hit his deadline, we'd be compliant with the milestones. You
12 know, as they're sort of incorporated into the DIP credit
13 agreement, I just need to check that I'm not unilaterally
14 agreeing to something that requires required lender consent
15 under the documents.

16 THE COURT: Okay.

17 MR. ZUJKOWSKI: So I need to briefly just chat with
18 Mr. Fagen and potentially chat with my clients.

19 THE COURT: That's fine.

20 MR. ZUJKOWSKI: Your Honor, with respect to the
21 schedule generally, we provided a milestone extension to
22 facilitate an adjournment of the disclosure statement hearing.
23 We are extremely appreciative of all of the work that got us to
24 today, to a disclosure statement that has a narrow list of
25 disputes that are before the Court. And you know, Your Honor,

1 as Mr. Fagen made clear, our clients on account of their
2 deficiency claim are the largest unsecured creditor here. We
3 are extremely respectful of the process that's being run by Mr.
4 Reisman, with the assistance of the company, and subject to the
5 oversight of the Committee. You know, it is our hope and
6 expectation that given the three excellent law firms that are
7 running this process that we can make a lot of progress over
8 the next few weeks. And the Ad Hoc Group will do everything
9 that we can support that.

10 But let me speak to, briefly to Mr. Fagen and briefly
11 to my clients with respect to the Court's suggestion.

12 THE COURT: All right. Thank you. I think Mr.
13 Sponder wanted to speak. Mr. Sponder, before you step out.

14 MR. SPONDER: Thank you, Your Honor, Jeff Sponder,
15 the Office of the United States Trustee. Your Honor, you just
16 mentioned that votes and objections could be due one week after
17 the disinterested directors' investigation and report is
18 provided to the Debtors. And I think that should be provided to
19 the creditors, not the Debtors, if that's the way you're going.

20 If it's appropriate now, I can advise of the US
21 Trustee's objections to confirmation and how those have been
22 handled, or I can wait until after everything with the
23 Committee is concluded. It's up to you, Your Honor.

24 THE COURT: Tell me what you're objecting to -- when
25 I said when the independent directors or disinterested

1 directors' independent investigation is concluded, and provided
2 to the Debtor, I assumed that that would be the information is
3 available. Right, that can be --

4 MR. FAGEN: Would be filed.

5 THE COURT: Yes, to everyone. Otherwise it wouldn't
6 make any difference whether they concluded or not if only the
7 Debtor knew.

8 MR. SPONDER: Thank you, Your Honor. And with
9 respect to the United States Trustee's objections, they have
10 been resolved. So the objection was as to adequate
11 information, and that information was provided in Article 6,
12 Section 1, as well as Article 3, Section D and L of the plan.

13 We did resolve our solicitation issues outside of
14 filing an objection. I mean it was included in there that we
15 hopefully would resolve it, that has been resolved. So the
16 solicitation procedures include the many revisions that we
17 requested.

18 As to the last two points in our objection, which was
19 preservation of issues with respect to releases, and with
20 respect to the language in the plan as to statutory fees, that
21 is being put off to confirmation.

22 THE COURT: Understood.

23 MR. SPONDER: Thank you, Your Honor.

24 THE COURT: All right, thank you, Mr. Sponder. All
25 right, everybody set for now to let Mr. Fagen speak, okay.

1 MR. FAGEN: Thank you, Your Honor, we'll be back in a
2 little bit.

3 THE COURT: Okay. Did you want to say something?

4 MS. BROOK: Yes, I wanted to provide Your Honor --
5 Bristol 6.

6 THE COURT: Did you want -- let's hear from -- right.

7 MS. BROOK: Sorry about that. Good morning, Your
8 Honor, Anna Brook for Bristol 6 parties.

9 THE COURT: Good morning.

10 MS. BROOK: Good morning. So the Bristol 6 parties
11 are creditors of one of the operationally profitable subsidiary
12 entities, Autumn Ideas. And previously noted that we believe
13 that entity received no benefit from the parent level secured
14 debt that it was saddled with.

15 And we echo and support the Committee's comments with
16 respect to the impact on this case. Not only the Bristol 6
17 entities but other business founders that are now embroiled in
18 this bankruptcy.

19 So Bristol 6 is also concerned that clarity is
20 lacking as to what precisely is being investigated. And
21 whether subsidiary specific issues can be addressed in the
22 investigation structure that's contemplated.

23 THE COURT: All right, wait, I'm not sure I
24 understand that. Because the disclosure statement, the amended
25 disclosure statement had a section that laid out the issues

1 that were being investigated by the disinterested directors.
2 Right?

3 MS. BROOK: Yes.

4 THE COURT: And you're saying that there are more
5 than those, and more than the ones mentioned by the Committee?

6 MS. BROOK: We had concerns that, yes, the
7 investigation would not properly address all the issues. But I
8 -- and we've been discussing this with the Debtors, our
9 objections, and in response they added some language to
10 acknowledge these concerns.

11 THE COURT: Okay.

12 MS. BROOK: And the concerns were generally that the
13 plan improperly treats Chapter 11 cases as substantively
14 consolidated. That the plan violates the Bankruptcy Code's
15 classification provision by classifying the general unsecured
16 claims of all the Debtors together for purposes of
17 distribution. And that the disclosure statement provides
18 insufficient details on the debt and value allocation.

19 So the new language notes that in effect we've agreed
20 to disagree on the rights of the Bristol 6 parties and others
21 to object to plan confirmation, is expressly preserved. As is
22 the Debtors' right to respond in defense of the plan.

23 So these are positive first steps that I wanted to
24 report. To be clear the independent investigation does not
25 resolve Bristol 6's concerns or cover many of the issues that

1 we raised. And we intend to continue to seek additional
2 information from the Debtors and pursue our confirmation
3 objects to ensure fair treatment of the Bristol 6 parties with
4 respect to their silo or business unit in the Thrasio universe.

5 But we believe that Bristol 6 and similarly situated
6 business owners would have benefitted from more robust
7 disclosures at this time. But we understand the desires of the
8 parties to move forward quickly to confirmation. And in the
9 interest of compromise we received confirmation just as this
10 hearing was getting started that Bristol 6 will accept the
11 Debtors language in the amended disclosure statement in
12 resolution of our disclosure statement objection.

13 And likewise, Bristol 6 intends to move forward
14 quickly with demanding the information specific to the Autumn
15 Ideas issues that were raised.

16 THE COURT: All right, thank you.

17 MS. BROOK: So I wanted to provide that update for
18 you before we --

19 MR. GUTFLEISH: Your Honor, while we're hearing from
20 objectors, may I have a quick two minutes. Harry Gutfleish on
21 behalf of PIC20 Group, LLC. And I'll --

22 THE COURT: Yes, go ahead, Mr. Gutfleish.

23 MR. GUTFLEISH: Good morning, Your Honor, nice to see
24 you again.

25 THE COURT: You too.

1 MR. GUTFLEISH: I'm pleased also to report that we've
2 resolved or agreed not to pursue our disclosure statement
3 objections filed at docket number 350 at this time. However we
4 reserve our rights to object to the plan on any grounds,
5 including, but not limited to, those asserted in our objection
6 to the potential assumption of our clients' agreement with the
7 Debtors, certain of the Debtors, in any other matter that comes
8 before the Court.

9 And with that said, we're happy to see that things
10 are moving forward. And since my clients don't have a stake in
11 the timing issues that are going to play out over the next few
12 minutes or hour or so, I'd ask that permission to leave the
13 hearing at this time, unless anyone has any further questions
14 for me or my clients.

15 THE COURT: Any questions for Mr. Gutfleish?

16 MR. FAGEN: No, Your Honor. Your Honor, I will just
17 state, appreciate both of the, the resolution of both of the
18 objections of Bristol 6 and PIC20. I hope I said that right.
19 We reserve all rights at confirmation and understand we have to
20 put on our case, and make the case.

21 THE COURT: Okay, understood. Mr. Gutfleish, you're
22 excused. Thank you for sharing your client's position.

23 MR. GUTFLEISH: Thank you so much, Your Honor. Be
24 well everyone.

25 THE COURT: Okay. Thanks, you too. All right, so

1 everybody okay to talk?

2 MR. ZUJKOWSKI: Yes, we need about five minutes.

3 THE COURT: I'll step out, you let me know --

4 MR. FAGEN: Thank you, Your Honor.

5 (Recording paused @ 11:10:34)

6 (Recording resumed @ 11:16:07)

7 MR. FAGEN: Your Honor, thank you for allowing the
8 recess.

9 THE COURT: You're welcome.

10 MR. FAGEN: Matt Fagen, proposed counsel for the
11 Debtor, Kirkland and Ellis. Your Honor, we've huddled outside,
12 spoken to Mr. Zujkowski on behalf of lenders. Your Honor, the
13 Debtors agree to your proposal, which is that objections to
14 confirmation and votes to confirmation will be due seven days
15 after the independent investigation of the Special Committee
16 has concluded. And the conclusions are filed so that they're
17 available on the docket.

18 So we'll agree to that. We don't think it requires
19 any adjournment of the schedule. But to the extent that's not
20 concluded by May 13th, for instance, then the voting deadline
21 and objection deadline would go day for day after May 20th.

22 THE COURT: Yes.

23 MR. FAGEN: The lenders have not agreed to extend the
24 milestones. But I don't think that that's necessary to be done
25 today because we have every intention of keeping those dates,

1 meeting those commitments, and not needing an extension. And
2 if we do, we'll come back and we'll go back to them. So that's
3 my report.

4 THE COURT: Okay. That's perfect, thank you.

5 MR. FAGEN: Thank you, Your Honor.

6 THE COURT: What I was thinking, to assist the
7 Committee, I'm sorry I didn't mean to --

8 ATTORNEY: No, we're debating, it's okay.

9 THE COURT: What about if we -- I'd like to keep the
10 confirmation on the 22nd. I understand the difficulties you're
11 facing. And I'm wondering if we just, does it make sense to
12 set a status conference, we can do it by Zoom, you don't have
13 to show up.

14 MR. MARINUZZI: That's a good idea, Your Honor.

15 THE COURT: Right, and then you don't have to file
16 anything, you can just tell me how you're doing and --

17 MR. MARINUZZI: That's a good idea.

18 THE COURT: Right. All right, so let's do that,
19 let's say, does May 2nd make sense, that's a couple of weeks
20 out, or should it be closer to -- I might need Gina to tell me,
21 or you got it, Mike?

22 THE CLERK: I have the schedule.

23 THE COURT: So if you want to go out further. I
24 don't even know what the weekdays are.

25 MR. MARINUZZI: The 2nd is a Thursday.

1 THE COURT: Okay. The 2nd is my brother's birthday,
2 and the 22nd is my parents' wedding anniversary.

3 MR. MARINUZZI: All the more reason not to have it on
4 the 22nd.

5 THE COURT: One of them is dead and the other one is
6 102 years old, so it's okay. I don't know.

7 MR. FAGEN: In terms of a status conference date?

8 THE COURT: Yes, status conference date, what do you
9 think, later than --

10 MR. REISMAN: Your Honor, may I suggest the 9th.
11 That's a week later.

12 THE COURT: On a Thursday?

13 MR. REISMAN: A Thursday.

14 THE COURT: That should work.

15 MR. FAGEN: Your Honor, that works for the Debtor.

16 The only thing I would say, I do have -- we have an important
17 partners' meeting, so I will not be able to attend in person --

18 MR. REISMAN: It's a status conference, it --

19 MR. FAGEN: -- unfortunately, but I don't think it
20 needs to be -- if it could be before noon eastern, I don't know
21 what your availability is, that would be very helpful.

22 THE COURT: Yes, it would have to be --

23 MR. MARINUZZI: The 9th isn't the best for me, is
24 possible to do it on the 7th, on the Tuesday?

25 THE COURT: Yes. We can do it Tuesday. How about

1 Tuesday at noon?

2 MR. MARINUZZI: Works for me.

3 MR. FAGEN: That works for me, Your Honor.

4 (Court and Clerk confer)

5 THE COURT: So noon time should work on the 10th.

6 MR. MARINUZZI: Thank you.

7 THE COURT: Okay?

8 MR. FAGEN: Thank you, Your Honor.

9 THE COURT: All right we'll set that up.

10 MR. MARINUZZI: ON the 7th.

11 MR. FAGEN: 7th.

12 THE COURT: On --

13 MR. MARINUZZI: Tuesday the 7th.

14 MR. FAGEN: Tuesday the 7th.

15 THE COURT: Tuesday the 7th. At noon time.

16 MR. FAGEN: Thank you.

17 MR. MARINUZZI: Great.

18 THE COURT: Okay, so the disclosure statement with
19 all the revisions, that you agreed to do with the Committee and
20 everyone else is approved.

21 MR. FAGEN: Thank you, Your Honor.

22 THE COURT: So that will be sent out within the next
23 day or two, right.

24 MR. FAGEN: It will.

25 THE COURT: And then we'll go from there. Anything

1 else that we need to handle, take care of today?

2 MR. REISMAN: Your Honor, I just want to say, in the
3 few moments -- Steven Reisman on behalf of the disinterested
4 directors. In the few moments that we had while the Ad Hoc
5 lender group was talking, I had the opportunity to speak to Mr.
6 Marinuzzi, and the Committee has also agreed that they're going
7 to provide us -- they've been serving subpoenas and requests
8 out there, and they're going to give what they've been serving
9 out there to others to us and the document production in that
10 regard.

11 MR. MARINUZZI: Absolutely.

12 MR. REISMAN: So that way we don't have to duplicate.
13 Mr. Mannal is -- so the Committee has been helpful. We used
14 the time productively is my point.

15 THE COURT: Great.

16 MR. MARINUZZI: Thank you, Your Honor.

17 THE COURT: Okay, great. Obviously it takes work
18 from everybody here to get this done, right. Okay.

19 MR. FAGEN: Absolutely, Your Honor, and just for
20 clarification, we're going to resubmit the proposed order
21 approving the disclosure statement just to make sure the final
22 one is entered. So we'll get that uploaded to you imminently.

23 THE COURT: That would be great. That would be
24 easier for us I'm sure. So there's no confusion.

25 MS. BROOK: Your Honor, just a quick comment.

1 THE COURT: Yes.

2 MS. BROOK: On behalf of Bristol 6, we just wanted
3 to, given the time line, ask that the Debtor be responsive to
4 our discovery requests, to narrow the Autumn Ideas' issues.

5 THE COURT: Okay. Ms. Brook, thank you. Mr. Fagen.

6 MR. FAGEN: Thank you, Ms. Brook, we will consider
7 all discovery and engage with you constructively.

8 MS. BROOK: Thank you.

9 THE COURT: All right, thanks.

10 MR. MARINUZZI: Your Honor, just one final point. I
11 may have somewhere in my emails, an email from somebody in the
12 office telling me that the proposed modified disclosure
13 statement filed at this point this morning works for us. I
14 don't have that clarification in my brain yet. So just a little
15 of time for me to make sure with my office that the disclosure
16 statement that was filed today is the one that we're okay with.

17 THE COURT: Yes.

18 MR. MARINUZZI: I assume it is. I just need to
19 clarify with the office.

20 MR. ZUJKOWSKI: Same here, Your Honor.

21 MR. MARINUZZI: Thank you.

22 THE COURT: Okay. That's fine. So just -- I mean if
23 it's not okay let us know --

24 MR. MARINUZZI: If it's not okay we'll have
25 discussion --

1 THE COURT: -- otherwise I'll be looking for a
2 disclosure --

3 MR. MARINUZZI: I don't assume that we're going to
4 turn around and come back here, as much as we love the drive.

5 THE COURT: All right.

6 MR. MARINUZZI: Thank you.

7 THE COURT: It was nice having you here.

8 MR. MARINUZZI: Very nice to be here.

9 THE COURT: I know everybody would prefer Zoom, it's
10 easier for everyone else. But --

11 MR. MARINUZZI: I actually didn't mind coming down
12 here this morning for this hearing, so.

13 THE COURT: All right, good.

14 ATTORNEY: We may be back at the end of May, Your
15 Honor.

16 THE COURT: Yes, you're right. All right, thank you.

17 ATTORNEYS: Thank you.

18 THE COURT: Thanks everyone.

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C E R T I F I C A T I O N

I, Patricia Poole, court approved transcriber, certify that the foregoing is a correct transcript from the official digital audio recording of the proceedings in the above-entitled matter.

/S/PATRICIA POOLE

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DATE

EXHIBIT D

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

x- - - - - x Case No. 24-11840 (CMG)
IN THE MATTER OF: . Chapter 11
. Trenton, New Jersey
THRASIO HOLDINGS, INC., ET AL .
. May 7, 2024
Debtors, .
- - - - - .

TRANSCRIPT OF STATUS CONFERENCE
Via Zoom
BEFORE THE HONORABLE CHRISTINE M. GRAVELLE
UNITED STATES BANKRUPTCY JUDGE

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I N D E X

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1 THE COURT: Good afternoon everyone. We're on the
2 record on Thrasio Holdings, Inc. This is Judge Gravelle. Can
3 you hear me Mr. Fagen?

4 MR. FAGEN: We hear you Judge Gravelle.

5 ATTORNEY: Hear you Your Honor.

6 THE COURT: Okay.

7 MR. FAGEN: Good afternoon.

8 THE COURT: Good afternoon. All right, so we've got
9 -- oh did I bring my list in, out here. No. I'm assuming Mr.
10 Fagen --

11 MR. FAGEN: I'm right here.

12 THE COURT: Maruzzi?

13 MR. MARINUZZI: Your Honor, Lorenzo Marinuzzi, from
14 Morrison and Foerster. I'm on, Your Honor.

15 THE COURT: There we go, got it, thank you.

16 MR. MARINUZZI: You're welcome.

17 THE COURT: All right, thank you, Mr. Marinuzzi. And
18 Mr. Fagen, are you presenting?

19 MR. FAGEN: I would like to present, Your Honor,
20 absolutely.

21 THE COURT: All right. And then Ms. Bielskie, you're
22 on for the United States Trustee.

23 MS. WOLF: Your Honor, it's Rachel Wolf representing
24 the US Trustee today, thank you.

25 THE COURT: Okay, let me just make a note. Thank you,

1 Ms. Wolf. And then Ad Hoc lien group.

2 MR. ZUJKOWSKI: Good afternoon, Your Honor, Joe
3 Zujkowski, Gibson Dunn, on behalf of the Ad Hoc Group.

4 THE COURT: Good afternoon.

5 ATTORNEY: (indiscernible-audio skip)

6 THE COURT: Mr. Wilson? I'm sorry, I missed that
7 last.

8 MR. SHERMAN: I'm sorry, Your Honor, Andrew Sherman,
9 Sills Cummis, also for the Ad Hoc Group.

10 THE COURT: Oh, thank you, Mr. Sherman.

11 MR. WILSON: And Mr. Wilson for the Ad Hoc Group too,
12 though I think Joe will be presenting. Thank you.

13 THE COURT: Okay, thank you. And the disinterested
14 directors.

15 MR. REISMAN: Good afternoon, Your Honor, Steve
16 Reisman, Katten Muchin, on behalf of Mr. Morton and Mr. Selig,
17 the disinterested directors. Joined by my partners, Cindi
18 Giglio, Bankruptcy restructuring partner, and my litigation
19 partner, J.J. Hodge.

20 THE COURT: Okay, thank you. I know there are a
21 number of other attorneys appearing for each party, but I think
22 we probably got the ones that I need to hear from right now.

23 I did read, if we want to start, Mr. Marinuzzi, do
24 you want to start us off. I did read your letter.

25 MR. MARINUZZI: Sure, Your Honor, happy to do so. By

1 the way, for the record, I'm joined today by my partners, my
2 litigation partners, Alex Lawrence and my bankruptcy partner
3 Doug Manna.

4 Your Honor, we sent the letter late last night to
5 really update the Court on the process of discovery, both from
6 the perspective of what the Committee has been doing, and also
7 our observation concerning the process undertaken by the
8 disinterested directors, recognizing that we have a proposed
9 confirmation hearing looming and an objection deadline looming
10 as well.

11 And just to step back a second to remind the Court,
12 the plan proposed by the company, and supported by the first
13 lien lenders, provides releases, company releases to current
14 and former officers and directors. Nearly all of whom, as we
15 understand it, won't be with the company after the effective
16 date of the plan.

17 And as we think about the claims that we're
18 investigating, and they really fall into a couple of different
19 buckets, we've got gross mismanagement. For example, the
20 company's operations and lack of controls. Claims for cooking
21 the books or at a minimum knowingly allowing false and
22 incorrect financial information to be shared with investors.
23 Breach of fiduciary duty claims, for example for taking
24 advantage of parties' positions on the Board to improve their
25 finances, sell their stock. Claims of those natures, claims of

1 that nature, as well as various other questionable insider
2 transactions. We're looking at all of these claims.

3 And Your Honor I'm sure hears a lot that people think
4 and Committees think that there are viable claims, but here I
5 think we've seen enough to conclude that there are viable
6 claims here. And it concerns us that the plan proposes to
7 release them for effectively no consideration for the unsecured
8 creditors.

9 As a fiduciary, we take our responsibilities very
10 seriously. And as Your Honor knows, we hit the ground running.
11 We knew when we started that there was very little time, it was
12 short. We didn't it back and wait for the disinterested
13 directors to share their materials with us or participate in
14 their investigation. We sought documents ourselves from a
15 number of parties, from insiders, outsiders, auditors, parties
16 who threaten litigation against former officers and directors.
17 We wanted to make sure that we could paint a complete picture
18 of the claims that existed to understand the value of what the
19 Debtors were purporting to give up.

20 And we start with the Debtors. And the most
21 important communications or documents you're going to review as
22 part of an investigation like this is really the
23 communications, like the emails and slack messages. And as of
24 last night, the Debtors produced about 63,000, 62,800 I think
25 is the number, of emails and slack messages, but critically

1 half of those arrived in the last two weeks. And we're still
2 evaluating them.

3 The Debtors haven't produced any documents from six
4 of the independent directors, nor have they produced any
5 documents from Google drive, or from other systems they use to
6 store documents.

7 We've also sought communications and documents from
8 third parties, including the investors that held Board seats at
9 the time of the activity that we think gives rise to claims,
10 including Advent and Oaktree and Peak6 and Silver Lake and
11 Salamere (phonetic) and Upper90. And we served subpoenas on
12 all of them a month ago. And it's important that they sat on
13 the Board when this happened, and they're important players in
14 this.

15 As understand it, the disinterested directors didn't
16 seek any documents from them. But we've agreed to share with
17 them what has been produced, or what will be produced to us.

18 Another third party that we think is critically
19 important here, PWC was one of the company's auditors, who
20 raised concerns with the company's financials. We served
21 document demands on them. Still waiting for their work papers.
22 We understand the disinterested directors didn't see documents
23 them, didn't seek out work papers. They spoke to a
24 representative but didn't speak to anybody that was involved
25 for the audit.

1 We also sought discovery from parties who really
2 were, sold stock or bought stock based on false financial
3 information. We think they got scammed. There are five parties,
4 we list them in our letter. We don't think the disinterested
5 directors actually sat down with any of them to get their side
6 of the story. We think their story is very important. That
7 includes a draft complaint, that includes lots of specific
8 allegations that we think warrant investigation. We've asked
9 them for documents. They're producing documents. But again
10 the disinterested directors haven't sat down with them, haven't
11 sought documents from them.

12 As far as depositions, Your Honor, the Debtors say we
13 want 14 depositions. That's not true. Our letter highlights on
14 page 6, who it is that we'd like to depose. There's eight or
15 nine parties depending upon whether we interview both of depose
16 both disinterested directors. One of the proposed witnesses is
17 a 30(b)(6) from the company. And three of the proposed
18 witnesses are former officers and former directors, including
19 the former CFO who resigned from his job in July of 2021 after
20 three months, and nobody can give us an explanation as to why.
21 He wasn't interviewed by the disinterested directors until five
22 days ago. We've been speaking with him, we've asked for
23 documents, hopefully he'll produce them.

24 And that's what we've been doing, Your Honor. And as
25 I mentioned in a couple of places, the disinterested directors

1 either haven't sought or haven't asked for interviews, and we
2 think that's concerning given that this plan is predicated upon
3 releases where the disinterested directors are asking, or are
4 being asked to chime in.

5 Now we know they're working hard. We're sure they
6 are. But the investigation they're conducting is in some
7 respects not as advanced as ours in certain topic. We're happy
8 to share our investigation, we're happy to share our documents.
9 We're happy to share interviews. We haven't gotten the same
10 sort of reciprocity. We've asked to sit in on interviews that
11 the disinterested directors are conducting, I've been told no.

12 Importantly, it wasn't until one month after the
13 petition date and when the UCC was already in place and had
14 already begun serving subpoenas, that the disinterested
15 directors got any emails from the very important company
16 witnesses, including Josh Silverstein and Carlos Cashman.
17 That's pretty critical. I mean they've been in place since
18 December, the documents for whatever reason took a long time to
19 get to them. And in the time frame since they started to get
20 the critical documents, to when they're expected to have the
21 conclusions filed, just not a lot of time to conduct the
22 investigation.

23 Outside directors, very important. There are at
24 least eight directors that served. They have not been
25 interviewed. No interviews have been sought. Only one outside

1 director has been interviewed as far as we can tell. You have
2 to talk to them, it's important and critical to understand
3 their side of the story. They were there on the Board when all
4 of these activities were taking place.

5 It's hard to imagine an investigation could be
6 thorough and conclusive without interviewing, at least
7 interviewing these people. And that's what we're trying to do.

8 Your Honor, we've asked for a modest, very modest
9 extension of two weeks, to allow this to continue, to allow us
10 to conduct our depositions, to allow us to get more documents.
11 I mean they're just beginning to come in. Not just for us but
12 for the disinterested directors in many respects. Let this
13 process play out.

14 When we were there for our road trip to Trenton a
15 couple of weeks ago, I wrote on my board, transparency and
16 process. They were important then, they're important now.
17 This process needs to have time. Give us two more weeks. Let
18 us use those two weeks to get smarter on the claims. Be able
19 to formulate a counter proposal to the company and the lenders.
20 And maybe avoid a contested and protracted confirmation
21 hearing. That's really our objective.

22 And I think it's important for the public to know
23 that the topics that I've outlined and are outlined in our
24 letter, are being investigated thoroughly. We're not looking to
25 give people a pass. To the extent there are valuable claims,

1 we intend to make sure that the unsecured creditors get value
2 for those claims. And a reminder, Your Honor, the plan as
3 proposed says, if the disinterested directors conclude that
4 it's inappropriate to release these claims, so they may
5 conclude not because they think the claims are good, they may
6 just conclude not to release them because they haven't gotten
7 enough information to actually validate whether their claims
8 are good or not. We don't get the benefit of that. It stays
9 with the company. And the company is owned by the lenders.
10 The unsecured creditors get \$250,000, and all of these claims,
11 which we believe are valuable to the tune of hundred, \$200
12 million, and are unencumbered, we get none of that value.

13 And so we can have a big fight at confirmation over
14 whether the plan satisfies the requirements of the Bankruptcy
15 Code and whether unencumbered value is being taken away from
16 the unsecured creditors, or we can get more time to conclude
17 this investigation, or at least get smart enough collectively,
18 all of us, to understand precisely what the claims are that are
19 provable and figure out how to properly allocate value for that
20 in advance of the confirmation hearing. We think the request
21 is modest and fair, Your Honor.

22 Unless the Court has any questions, that's my
23 presentation for the Court.

24 THE COURT: Thank you, Mr. Marinuzzi. Mr. Fagen,
25 where does the disinterested directors' investigation stand?

1 MR. FAGEN: Your Honor, I -- Mr. Reisman is on the
2 line and can speak to that. I also, if you want to go right to
3 Mr. Reisman, that's great. I would like to give a status
4 update to the Court and respond to a lot of Mr. Marinuzzi's
5 argument. But if you want to go straight to Mr. Reisman, we'll
6 do that.

7 THE COURT: Yes, I'd like --

8 MR. REISMAN: I'm happy to answer your question, Your
9 Honor. You asked a simple question. I will give you a simple
10 answer.

11 THE COURT: Please.

12 MR. REISMAN: We'll be done, we will be done with our
13 report on time. Our report will be -- our report will have the
14 facts and the conclusions that we've reached. When I say we,
15 Katten on behalf of disinterested directors. Right. We, you
16 know, we've had the time --

17 THE COURT: What does one time mean? What day --

18 MR. REISMAN: The 13th, May 13th is when we said that
19 we would have it filed with the Court. We would have the
20 facts, and conclusions, recommendations, right, filed with the
21 Court. And we will have them filed with the Court on May 13th
22 in that regard.

23 THE COURT: Okay. Thank you, Mr. Reisman. Go ahead,
24 Mr. Fagen.

25 MR. FAGEN: Thank you, Your Honor. So I'm just going

1 to back up and provide a status update very quickly. And then
2 I'm going to highlight, I'm going to respond to some of Mr.
3 Marinuzzi's arguments and statements. And then I'm going to
4 highlight some of the discovery issues that the Debtor is
5 having vis-a-vis the Committee, because this is a discovery
6 status conference as well. And there are some things that we
7 want to bring to your attention as we proceed to confirmation.

8 So just as a starting point, I want to highlight that
9 these cases are on track, proceeding to confirmation coming out
10 of that disclosure statement hearing that we had in July (sic).
11 We have confirmation set for May 22nd. The voting and
12 objection deadlines are on May 20th. And that is subject to the
13 disinterested director report being filed and available on May
14 13th. We just heard from Mr. Reisman that they are absolutely
15 on track for May 13th. And that was the agreement reached, or
16 the arrangement reached at that disclosure statement hearing to
17 provide time for the Committee and others, and frankly the
18 Debtor, to evaluate the contents of that report. I haven't
19 seen it, you know, the Debtors' attorneys and Debtors haven't
20 seen it. And to prepare for the confirmation hearing which
21 would be nine days later. That is all on track. And we are
22 looking forward to putting on our case at confirmation.

23 I think that that frankly, the accommodation that we
24 reached at that hearing is really relevant to a lot of what Mr.
25 Marinuzzi is saying at this status conference. Because the

1 Committee is looking -- it seems like the Committee is looking
2 to prejudge the disinterested directors' investigation and
3 report before that report has been made available, really to
4 anyone. It's in process and it's going to be available in six
5 days. And I am sure, I have zero doubt that the Morrison and
6 Foerster team is going to be ample position to contradict or
7 contest or attempt to do so, I should say, at the confirmation
8 hearing or in advance, once that report is available.

9 But from the Debtors' point of view, Your Honor, the
10 continued attempt to delay the process, this now being I
11 believe the third time in a matter of about a month, is frankly
12 not constructive and it's not allowing us -- it would not allow
13 to progress the case as was agreed, and as we're still on
14 track.

15 The other, you know, the other thing I want to
16 highlight, I highlighted it at the last hearing, Your Honor, at
17 the disclosure statement hearing, is that there's an enormous
18 cost of delay. And there's also an enormous cost and enormous
19 cost of the process itself, which is worth it, and that's the
20 cost of bankruptcy. And we fully are on board with the
21 Committee doing their investigation.

22 I think what we heard from Mr. Marinuzzi at the
23 outset, there's certainly a list of things that they don't yet
24 have that are in various stages of discovery, and they have the
25 ability to bring those to the Court's attention. And I'm sure

1 they may seek emergency relief from Your Honor on some
2 depositions and other discovery issues.

3 The fact is, from our perspective, Your Honor, I
4 think it's very telling how Mr. Marinuzzi began with the, is it
5 80,000 documents that have already been produced, the
6 extensive, extensive search terms used, document custodians
7 used, I believe there were about 35 that we used in our search
8 terms, among Kirkland, Centerview, Alix, and company personnel.
9 It's been very, very extensive. And there's still continued
10 requests for more information, although it does seem that the
11 Committee kind of knows where it's coming out based on what Mr.
12 Marinuzzi says about their conclusions that there are real,
13 legitimate valuable and valid claims that would garner
14 unencumbered value for unsecured creditors.

15 But, Your Honor, there are continued requests by the
16 Committee to the Debtor to expand search terms, to increase the
17 search review to include I believe dropbox and other types of
18 files. I believe our point of view is that that could amount
19 to potentially hundreds of thousands of new documents being
20 searched and going through our discovery process.

21 And then in terms of the deponents that they looking
22 in connection with confirmation. I'm highly confident that we
23 received an email from the Committee last week that noticed
24 subpoenas for 14 individuals. Now they're saying that it's
25 eight or nine. But it's been a, in our view, a

1 disproportionate and untargeted process leading up to
2 confirmation, for confirmation discovery.

3 And really, Your Honor, it's a continuation of a
4 theme that's been developed since the Committee was appointed
5 in connection with the DIP hearing that was resolved, in
6 connection with the disclosure statement hearing where a ton of
7 the discovery was completely about confirmation, and we didn't
8 have cooperation from narrowing or targeting or giving
9 priorities. And Your Honor, it's continued, and a lot of these
10 are new requests that are recent since the disclosure statement
11 hearing.

12 THE COURT: Well, but Mr. Fagen, let me just ask
13 this. You know that I want to move this case as quickly as
14 possible, I understand the cost. But I also want it to be a
15 fair proceeding. So can we come up with something. If, let's
16 see, May 13, Mr. Reisman says he's going to have the report May
17 13th. In Mr. Marinuzzi's letter he mentioned a few things that
18 made sense to me, that well how come this person wasn't spoken
19 to, or that person wasn't spoken to. And perhaps between now
20 and May 13th, you could produce a few people that might help
21 the Committee in its evaluation of the disinterested directors'
22 report. And some depositions can be conducted between now and
23 May 13th. And then we can give the Committee a little bit more
24 time to review the actual report and hopefully that will answer
25 a number of their questions, or most of their questions. And

1 then go from there.

2 MR. FAGEN: Yeah, I'm thinking about what you're
3 proposing, Your Honor. And I want to highlight at the outset
4 that the Debtors will be as cooperative as need be to keep that
5 date, to keep us on track for the plan objection deadline and
6 voting deadline, and for confirmation on May 22nd.

7 I'm going to actually try to just convene very
8 quickly with my litigation partner, Casey McGushin, who is also
9 on the line. And a couple of things that, again, I think that
10 there's a way to be accommodative at least of some of what
11 you're proposing. A lot of the deponents that have been
12 noticed are also former employees or people who we don't
13 control, and I don't think that the Debtors have the ability to
14 compel those people to sit for depositions in the next six
15 days. Obviously the Court has that ability if the Committee
16 seeks that relief.

17 So what I know we can commit to doing is working
18 earnestly -- sorry I heard a little bit of a noise, can you
19 still hear me, Your Honor?

20 THE COURT: I can hear you, can you see me?

21 MR. FAGEN: You're screen -- you're frozen, but
22 that's okay.

23 THE COURT: All right, I just got a message that the
24 device is going to restart. All right, so long as I can hear
25 you, that's fine, go ahead, Mr. Fagen, I'm sorry.

1 MR. FAGEN: Absolutely. What I think we can commit to
2 is to earnestly work with the Committee --

3 ATTORNEY: Excuse me, I think we may have lost the
4 Court.

5 THE COURT: I can hear you.

6 ATTORNEY: Okay, sorry, go ahead.

7 THE COURT: Yes, I can hear you.

8 MR. FAGEN: To earnestly work with the Committee --

9 THE COURT: Can somebody work on this?

10 (Court and Clerk confer)

11 MR. FAGEN: I'll pause, I'll just pause.

12 THE COURT: No, go ahead, Mr. Fagen.

13 MR. FAGEN: Okay. To earnestly work with the
14 Committee to be as accommodative as possible and as really as
15 commercially possible, to accommodate some depositions. And
16 maybe some will be before the 13th. The thing about the
17 depositions Your Honor, I think Mr. McGushin would be able to
18 speak to it, is that they're obviously going to require, all of
19 those people who have been proposed, a lot of them have their
20 own counsel, personal counsel, who will need to produce them.

21 THE COURT: Right.

22 MR. FAGEN: But we will work in earnest to do some,
23 if possible, before the 13th. Certainly well in advance of the
24 plan objection deadline.

25 And again, in terms of the search terms, I think Mr.

1 McGushin may be best to speak to, best position to speak to it.
2 But I think that going to dropbox files for instance, is not
3 going to be practicable to do in six days or frankly I don't
4 know if it's practicable in a couple of weeks.

5 And on some of these issues, Your Honor, we're happy
6 to file an emergency motion and pleading for relief on the
7 breadth of the discovery. Because again, it's not possible to
8 do all of it. We will in earnest work to do what is possible.
9 But it's not going to be possible to do everything.

10 THE COURT: All right, so then what I'd like to know
11 then I think from Mr. Marinuzzi is, what -- tell me what the
12 best -- what the best approach for you would be, to get to the
13 bottom of some of your concern?

14 MR. MARINUZZI: So and I'm going to highlight, my
15 partner Alex Lawrence, who has been undertaking a lot of the
16 discovery work here and the document production. I think
17 there's some key witnesses who we want to depose. Like to get
18 them under oath. Like to hear their side of the story. Maybe
19 they'll testify, maybe they won't. Some of them are still
20 current officers and directors of the Debtor, so it should be
21 pretty easy for them to be produced. We'll work offline with
22 Mr. Lawrence unless he has a list of names at the top of his
23 head who we're going to prioritize to try to get them to sit
24 down with us.

25 Then there are others who are not connected with the

1 company anymore, but I think they're super important. I think
2 we have the former CFO who resigned after three months, that
3 nobody spoke with. We'd like to know -- you know, before five
4 days ago, we'd like to know what he has to say. And I think
5 it's important to get him under oath about his observations and
6 the reasons for him leaving. The Debtors don't control him,
7 but we think he's critical witness.

8 THE COURT: Okay, so have you been in touch with him,
9 or his counsel, to try to determine when, his availability,
10 when he can appear, that kind of thing? You might not know,
11 Mr. Marinuzzi, I understand that.

12 MR. MARINUZZI: But I'm going to defer to Mr.
13 Lawrence. I know he's spoken with his counsel.

14 THE COURT: Okay, thank you. Mr. Lawrence.

15 MR. LAWRENCE: Yeah, apologies, Your Honor, this is
16 Alex Lawrence, of Morrison and Foerster. With respect to Mr.
17 Wafford, he is the former CFO who came in in early 2021. And
18 then three months later abruptly resigned. We have reached out
19 to him, we have subpoenaed him, giving the full two weeks
20 notice which is required under the Local Rules for a subpoena.
21 He is, he's subpoenaed for the week of the 13th to come in to
22 be deposed.

23 He's actually spoken to counsel for the disinterested
24 directors, they interviewed him. We were scheduled to speak him
25 that same day. He abruptly canceled our call with him on the

1 day that he spoke to counsel for the disinterested directors.
2 And Your Honor, he's actually not returning our calls or our
3 emails at this point. So I've been --

4 THE COURT: All right, can either Mr. Fagen or Mr.
5 Reisman give me some information on this guy, why he's not
6 working with the Committee but he worked with the disinterested
7 directors.

8 MR. REISMAN: I cannot, Your Honor, Steven Reisman,
9 on behalf of the disinterested directors. I can't answer why
10 he's not working with the Committee. We did interview him.
11 And I don't have a reason why -- I don't know why he's not
12 wanting to talk with or willing to talk with Morrison and
13 Foerster. No idea.

14 THE COURT: Did you record his interview or take
15 notes on his interview?

16 MR. REISMAN: I was not present for it. We do not
17 record interviews. We want people to feel as comfortable as
18 possible, as open as possible. I am sure that there were some
19 notes taken by the lawyers in the room, just knowing my team
20 and how thorough they are, that someone took some notes of what
21 was said and statements that were made.

22 THE COURT: Okay, so then it seems to me, if nobody
23 can get a hold of Mr. Wafford to speak to the Committee, or at
24 least for Mr. Wafford to be able to tell the Committee that
25 he's not going to be, he's going to claim whatever, why he's

1 not going to testify. Then I'd want you to share your notes
2 with that. And share with the Committee what your interview
3 was about. And I know you're going to say that that, you don't
4 have a right to do that, but you do if I order you.

5 MR. REISMAN: Your Honor, Your Honor, I hope you know
6 me by now, but if you don't, right, I look to cooperate and to
7 be as helpful as possible. What I would say to you in the
8 spirit of trying to, you know, accommodate what Your Honor is
9 asking for, just like you asked for us to produce the document
10 requests that we sent to the Debtors, which we did immediately,
11 produced them to the Committee in that regard. What I would say
12 is, we should sit down with, if that's what Your Honor wants,
13 we'll sit down with, or we'll get on the phone with MOFO and we
14 will tell them, right. But people put their sort of work
15 product, their thoughts, impressions, that type of stuff. But
16 we'll tell -- we'll say what was said.

17 And we met, I was just want to give you a little, we
18 met with the Committee. And we sat down -- with the Committee
19 counsel sorry, we sat down with Committee counsel and we told
20 them on April 30th essentially, we had an in-person meeting
21 with them, and also by Zoom, we told them our overview of our
22 factual findings and our initial impressions. Sort of above
23 and beyond what we would normally do in a case in that regard,
24 before we reached our conclusions in that regard. We did that
25 here and we told them what we were thinking. We told them, I

1 don't want to get into that here. But we said, are we missing
2 anything, is there anything else, right, that we should be --
3 any other areas that you think that we should be looking at in
4 that regard.

5 We covered the bases, Your Honor. Right, we got,
6 first, second, third and home. There was nothing else that we
7 were told that we should also be looking at in that regard.
8 The transactions, the --

9 THE COURT: All right, okay, so --

10 MR. REISMAN: So I'm happy to sit with the Committee
11 and have the right person who did that interview, not me,
12 because I'm not the right person for that, have the right
13 person do that, in that regard.

14 MR. MARINUZZI: And Your Honor --

15 MR. REISMAN: You're back on screen by the way, just
16 so you know.

17 MR. MARINUZZI: And Your Honor, we'd love to see
18 those notes, it's nice to hear somebody tell us what they
19 thought, I'd really like to see --

20 MR. REISMAN: (indiscernible)

21 MR. MARINUZZI: -- present impressions were. Your
22 Honor noted that you can order that. We'd like that ordered.

23 THE COURT: I --

24 MR. REISMAN: We don't lie, we don't lie. We're not
25 going to lie. We --

1 MR. MARINUZZI: I'm not suggesting, would never
2 suggest you would lie, Steven Reisman, never.

3 THE COURT: I'm not going to order that he turnover,
4 they turnover their written documents because I know, I mean I
5 wouldn't want anybody to see what I wrote when I'm interviewing
6 somebody most of the time. So but I just -- I'm trying to make
7 this, you make a very good point in your 13 page submission,
8 Mr. Marinuzzi. And I'm trying to get to a point where we can
9 get this to confirmation as quickly as possible. Believe me,
10 I'm the last person who wants to go through some long, you
11 know, four or five day confirmation trial because people have
12 questions that -- legitimate questions that need to be
13 answered. So I'm really just trying to get to -- and that's why
14 I set this status conference up, to try, rather than having
15 motions filed, let's work together and try to get information
16 to the people who need it, right, so that they can make a
17 reasonable demand on the Debtor.

18 Because certainly, I know it's -- I mean I may be
19 very naive about this, but I'm assuming this ain't going to
20 forward with \$250,000 to the unsecured creditors with releases
21 of everybody. Right? You don't have to --

22 MR. FAGEN: Your Honor, I don't want to prejudge
23 that.

24 THE COURT: I know.

25 MR. FAGEN: I don't want to prejudge it.

1 THE COURT: Neither do I, but I have my --

2 MR. FAGEN: But I hear you loud and clear. And in
3 terms of Mr. Wafford, we will also reach out to him, we'll let
4 him know about this status conference and that the Committee is
5 looking for him.

6 THE COURT: I'd appreciate that, thank you, Mr.
7 Fagen.

8 MR. LAWRENCE: And Your Honor, if I may, it's not
9 just limited to Mr. Wafford. For instance --

10 THE COURT: Understood.

11 MR. LAWRENCE: -- we're deposing Mr. Mussafer later
12 this week. He was interviewed by the disinterested directors.
13 It would really, it could shorten that deposition for sure to
14 know what was discussed. So there's a number of interviews that
15 they've conducted and you know, we only have the instrument
16 basically of depositions, so get access to people for that one
17 on one type of contact.

18 THE COURT: Right, okay. So now we have the voting
19 deadline of May 20th.

20 MR. FAGEN: That's right, that's also the plan
21 objection deadline.

22 THE COURT: Right. So how much do you think you can
23 get done before then? I mean that really gives them only --
24 I'm willing to move that out a little bit, because if you don't
25 get the -- if you don't get the report until May 13th, I'd like

1 you to talk to the disinterested directors' counsel and find
2 out whatever other information you might be able to pin down.
3 Do your depositions. Then when you actually read -- so you're
4 ready, I mean you're not, this isn't going to be a brand new
5 thing when you see the disinterested directors' report. And
6 then I can -- I'll give you, we're May 22nd, it's hard to move
7 the date if we're going to keep on the May 22nd confirmation.

8 MR. FAGEN: Your Honor, I say, if there's -- there's
9 15 days between now and May 22nd. It seems like we know where
10 the Committee is heading and they're going to have time to do
11 depositions. And frankly, I don't think it's that abbreviated a
12 process to do confirmation, depositions, you know, within a two
13 week period.

14 MR. MARINUZZI: Your Honor, it's an incredibly tight
15 time frame.

16 THE COURT: I agree.

17 MR. MARINUZZI: It's a lot that has to get done in a
18 very limited amount of time. We're still waiting for the
19 conclusion. The facts aren't changing today, there are a
20 number of people that were never interviewed, a number of
21 documents that weren't even sought. We're going to have seek
22 them ourselves. We don't want to fight with people who haven't
23 produced documents without knowing what those documents say.
24 These are valuable claims. If --

25 ATTORNEY: Sorry --

1 MR. MARINUZZI: No, go ahead.

2 THE COURT: What I'm thinking, I agree with you, Mr.
3 Marinuzzi, but I have a whole lot more faith in your ability to
4 make progress here, than if I were in your shoes, honestly. So
5 --

6 MR. MARINUZZI: I don't doubt we can make progress,
7 Your Honor. I don't doubt. But what I really want to do,
8 instead of -- look, we can have a knee jerk counteroffer with a
9 number that doesn't bear any sort of relationship to what the
10 claims are worth, right. We're going to have to wind up doing
11 the proper analysis of what the claims are worth and how we
12 split them. We're, I don't know, 30 percent of the claims pool,
13 25 to 30 percent of the claims pool, it's a pretty significant
14 amount of claims that we have with a deficiency claim, yes, we
15 recognize that. So every dollar matters here.

16 And it's not going to be 250. We're sure of that.
17 But it's going to be some number that we think makes sense.
18 And rather than have a five or six day contested confirmation
19 hearing, let's use the time to have the financial advisors run
20 their waterfalls. Let's sit down, let's look at the claims,
21 let's look at the deep pockets. And let's figure out how to
22 make this a very short hearing for Your Honor.

23 THE COURT: Right.

24 MR. MARINUZZI: And that's the purpose of this
25 hearing today. It's not just the delay, it's to let the Court

1 know what we're thinking.

2 THE COURT: I got it. So what about leave all the
3 dates as they are right now. Schedule another status
4 conference after the disinterested directors' report comes out
5 on the 13th. Maybe the 17th or the 18th of that week. And if
6 it's convincing that you need more time to put together an
7 objection, I'm going to move the 20th, I'm going to move the
8 date.

9 MR. REISMAN: Your Honor, if I -- I'm okay with that.
10 Can I just be just, that works that regard. It's facts and the
11 conclusions that we're going to reach. You know, I hate to say
12 like I'm a crystal ball.

13 (Background voices)

14 MR. REISMAN: Look, I don't know that a settlement is
15 going to be reached here. That's beyond me, I'm not, that's not
16 our role. We're doing an investigation. There have been a lot
17 of -- there have been some statements that (indiscernible-audio
18 skip) you can always, you can always look at more documents.
19 You can always take another deposition of another person,
20 right. In the Knick game last night there were 18,000 people
21 in the arena. In order to determine that the Knicks won the
22 game, do you need to depose 18,000 people? Or make sure that
23 they were all there. No.

24 THE COURT: That's not --

25 MR. REISMAN: We're trying to do it effectively.

1 THE COURT: That's not all that helpful, Mr. Reisman.
2 I get it.

3 MR. REISMAN: I got it, we're trying to do it
4 effectively and efficiently. We're trying to do what we're
5 doing effectively and efficiently without spending millions and
6 millions. And I don't know that there's ever going to get to a
7 settlement here. We're just going to make our recommendation
8 as to the releases. And then it's up to the company to decide
9 what to do with it in that regard. Right and --

10 THE COURT: Understood. And I don't really need an
11 explanation about who needs to do what. I just want to know
12 what's being done. Right, so I'm just trying to --

13 MR. REISMAN: Got it.

14 THE COURT: -- keep us on track.

15 MR. MARINUZZI: And Your Honor, just a reminder, the
16 way this is going to work is, they're going to file their
17 report. If we disagree with the conclusions it's not simply a
18 plan objection. It's a motion for standing to bring the claims
19 that we believe the Debtors are wrongfully refusing to bring.
20 So it doesn't just end there. Which is why you know, thinking
21 about saving money and thinking about time, pushing everything
22 out two weeks, to give us the time to talk to the people we
23 believe we need to talk to. To really work hard on valuing the
24 claims and coming up with a proposal, is going to save a lot
25 more money and a lot more time, at the end of this.

1 And so I don't think people are properly recognizing
2 just what this is going to look like if there's a report filed
3 where we believe they haven't looked at, or spoken to the right
4 people, where we disagree with their conclusions, where we have
5 other information that maybe we think is important to bring to
6 the Court's attention. If nobody wants to listen to us then
7 we'll take it up with the Court to give us standing to bring
8 these claims, because we think they're valuable. Again we don't
9 want them being released for no consideration to the unsecured
10 creditors.

11 We're trying to save time, we're trying to save
12 money, instead of it being perceived the other way. So I would
13 encourage everybody to just think about the expense of the
14 delay that will result from the Committee filing a standing
15 motion. We don't want to bring it. But if we have to we will.

16 MR. FAGEN: And Your Honor, I mean, I really take
17 issue with Mr. Marinuzzi's continued request for delay. I did
18 like Your Honor's idea of having another status conference
19 potentially on the 17th, where we're going to have to show you
20 you know, why the schedule remains reasonable in light of the
21 report, in light of the discovery that has hopefully been made
22 even more available. A ton has been made available, just to be
23 very, very clear.

24 I thought it was a very good idea and I think that in
25 particular it avoids a premature delay, which is not without

1 cause. Then I believe you know, or I hear Mr. Marinuzzi that a
2 couple of weeks of delay could save money. I hear it, I
3 completely disagree with it based on the trajectory of the
4 case, the status of the discovery and especially the discovery
5 request to date. I just think that giving a couple of extra
6 weeks prematurely has a real cost, especially when Your Honor
7 has the ability to do it if we're not able to meet our burden
8 on the 22nd, and leading up to it on the 17th.

9 THE COURT: Yes, I think, I mean that's the way we'll
10 go. Mr. Marinuzzi, everything that you said is, I completely
11 agree with. I mean you're not going to get third party
12 releases if you can't prove why they should be given and that
13 there's value for them. And it sounds to me that you're not
14 quite sure what the value is yet. And I want you to be able to
15 explore that.

16 So it sounds like you've got a good plan for going
17 forward. And I know it's only, it's a short period of time, so
18 in the next week and a half, week and couple of days, let's get
19 back on see where we are. We don't need to argue about you
20 know, stuff that's not relevant, right, just tell me where you
21 are and what you need and why. And we'll see if more time is
22 necessary.

23 MR. MARINUZZI: Okay, Your Honor, so we're going to
24 set a status conference, we should pick a date and time I
25 guess.

1 THE COURT: Yes. I'm sorry, that is Mister?

2 MR. TILL: Good afternoon, Your Honor, James Till on
3 behalf of Bristol 6, one of the aggrieved sellers. While I
4 believe we are de minimus in nature to the global discussions
5 here, I think we are fundamental to this case. Bristol 6, as
6 far as we can tell, is one of the more profitable acquisitions
7 that the global Debtors made. And I will say that we've been
8 working with the K&E folks to get discovery. We participated
9 in the 341. But, and then we had an informal meeting, I
10 believe it was last week with Mr. McGushin.

11 But only as of this morning did we receive the
12 initial set of loan documents, which don't even appear to be
13 the full set of loan documents. And we have very targeted, I
14 and my team are no strangers to these types of cases. And we
15 have very targeted requests that are very focused on
16 confirmation related issues.

17 And given this time line, we're very concerned about
18 being able to even have information necessary to fully assess
19 our plan confirmation objections. Or potentially a settlement
20 with the Debtors that we're involved with, which are Autumn
21 Ideas, and Thrasio, LLC.

22 I echo much of what Mr. Marinuzzi said, we certainly
23 appreciate everything that the Committee is doing, although
24 our, as an aggrieved seller specific to two separate entities,
25 our interests do depart to some extent, because we have

1 different issues to an extent.

2 And again, from what we can tell, we are one of the
3 more profitable components of the Debtors' future cash flow.
4 And we're very concerned about a lot of these issues. And while
5 we appreciate the K&E at least speaking with us, we still have
6 a lot of documents to receive, and this is a very compressed
7 time line.

8 MR. FAGEN: And Your Honor, I'll just respond.

9 THE COURT: Yes, Mr. Fagen.

10 MR. FAGEN: I'll just respond and say that we'll
11 convene as a group at K&E and make sure that we're promptly
12 responding to proper discovery requests. And otherwise we'll
13 bring them to Your Honor's attention. So we're on this and
14 we'll make sure that we're doing everything that we're required
15 to do with respect to the document discovery.

16 THE COURT: All right. Thank you. So what is the
17 17th?

18 (Court and Clerk confer)

19 THE COURT: All right, so the assumption of the
20 executory contract for you, Mr. Till, for your client --

21 MR. TILL: Yes.

22 THE COURT: That's scheduled for the 15th. Do you
23 want to move -- are you ready to go forward on that? Or you
24 want to move it to --

25 MR. TILL: Your Honor, we have no problem dovetailing

1 that with the plan confirmation hearings. And I'm happy to get
2 into the weeds on that. But we've been in discussions with
3 Debtors' counsel on that. And we don't have a problem kicking
4 that out. Our biggest concern is this very compressed time
5 line. I mean May 22nd, and I'm not asking the Court to change
6 its mind at this juncture, because we can reassess this on the
7 17th. But all total, these cases were filed February 28th,
8 there was only about 14 days ago, give or take, that we had the
9 341 meeting. And if this were to go forward on the 22nd,
10 you're still, you know, seven days shy of 90 days from the date
11 of filing.

12 So it's a very compressed time line given the numbers
13 we're talking about. And some of the things that I'm just
14 hearing for the first time, because a lot of this is being done
15 between the Debtor as it always is in these type of cases,
16 between the Debtor and the Committee, we weren't even aware of
17 the depo notices that were going out. I'd love to attend some
18 of those deposition notices, some of those depositions.

19 So and again we're not trying to be a fly in the
20 ointment, we think we have very legitimate concerns here.

21 THE COURT: Understood.

22 MR. TILL: And we think we have a legitimate legal
23 basis to challenge confirmation, at least with respect to our
24 two Debtors.

25 THE COURT: Okay.

1 MR. TILL: Because as far as I know, this is not a
2 substantive consolidation these are jointly administered cases.

3 THE COURT: Wait a minute, when is -- oh no, that's
4 the following week, okay. So how about the 17th at 2?

5 MR. MARINUZZI: Your Honor, could I just, an
6 accommodation, the 17th is a Friday. We're going to be well on
7 our way to preparing an objection assuming the deadline doesn't
8 move. Can we move it up to the 15th which is two days after
9 the report is filed.

10 THE COURT: We can.

11 MR. MARINUZZI: Please. Thank you.

12 THE COURT: All right, so the 15th at 2?

13 MR. FAGEN: That works here, Your Honor.

14 MR. MARINUZZI: Works here.

15 ATTORNEY: Works for me, Your Honor.

16 THE COURT: Okay. Works for me. All right, so good
17 luck over the next week.

18 ATTORNEYS: Thank you, Your Honor.

19 THE COURT: Thanks for your cooperation everybody.
20 Anything else? Everybody good?

21 ATTORNEY: May we be excused?

22 THE COURT: Yes. You may be excused, thank you.

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C E R T I F I C A T I O N

I, Patricia Poole, court approved transcriber, certify that the foregoing is a correct transcript from the official digital audio recording of the proceedings in the above-entitled matter.

/S/PATRICIA POOLE

TRACY GRIBBEN TRANSCRIPTION, LLC May 9, 2024

DATE

EXHIBIT E

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

x- - - - - x Case No. 24-11840 (CMG)
IN THE MATTER OF: . Chapter 11
. Trenton, New Jersey
THRASIO HOLDINGS, INC., ET AL .
. May 15, 2024
Debtors, .
- - - - - .

TRANSCRIPT OF STATUS CONFERENCE
Via Court Solutions
BEFORE THE HONORABLE CHRISTINE M. GRAVELLE
UNITED STATES BANKRUPTCY JUDGE

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I N D E X

PAGE

ORAL ARGUMENTS/STATUS CONFERENCE

4

Colloquy

4

1 THE COURT: Good afternoon everyone.

2 MR. FAGEN: Good afternoon, Your Honor.

3 MR. MANNAL: Good afternoon, Your Honor.

4 THE COURT: All right. So we, I think we have
5 representatives from the debtor, United States Trustee's
6 Office, the committee, the committee of unsecured creditors,
7 the ad hoc first lien group, the disinterested directors are on
8 and Bristol 6. So rather than going through the whole list,
9 let's just get to the status and I also wanted to talk to you
10 guys about the motion to seal that the committee filed last
11 week.

12 MR. FAGEN: Appreciate that, Your Honor, it's Matt
13 Fagen of Kirkland Ellis, proposed counsel to the debtors. I
14 have a status update that would take a minute or two if we
15 could start with that.

16 THE COURT: That's perfect. Thank you. Go ahead,
17 Mr. Fagen.

18 MR. FAGEN: Absolutely. So recognizing that we had
19 the status conference scheduled for a little over a week, going
20 into the weekend it became clear to us from speaking to counsel
21 for the disinterested directors that they were going to need a
22 little bit more time to look at some more emails and documents
23 and conclude the independent investigation. That was slated to
24 be filed on Monday, May 13th was the assumed filing. Again,
25 there was a built in system to extend the objection deadline

Colloquy

5

1 and the voting deadline for every day that that report remains
2 outstanding after the 13th. And it became clear over the
3 weekend that the disinterested directors' counsel believed that
4 they need 10 more calendar days to conclude that investigation.

5 And so what we did is we spoke to the debtors' board
6 members and we spoke to the lenders and to the committee to
7 attempt to reach an accommodative schedule for that continued
8 investigation while also respecting the built in mechanism from
9 the disclosure statement order with respect to the plan
10 objection deadline, the voting deadline and the confirmation
11 hearing date.

12 It was originally going to be nine days in between
13 the filing of that voting report, I'm sorry, the filing of that
14 independent report and the confirmation hearing and we've moved
15 to a schedule pushing everything 10 days out. We've actually,
16 we have an extra four days, so 13 days under our proposed
17 schedule between the filing of the independent report on May
18 23rd and our sought after confirmation hearing on June 5th. So
19 there's an additional time built into that schedule, that was
20 thoughtful on our end in order to give the committee the time
21 that they had bargained for and received under your disclosure
22 statement order and guidance at the previous hearings that
23 we've dealt with.

24 And we believe that the schedule again it allows us
25 to proceed to confirmation quickly, which has always been our

Colloquy

6

1 stated goal but it does build in even an extra few days. I
2 think you're going to hear from the committee that for those
3 extra days, I set the schedules four days longer, for those
4 extra days are the Memorial Day weekend depending on how you
5 count that if you're going to count the Friday, Saturday,
6 Sunday and Monday. You know again, that's Your Honor.

7 I will say that while we recognize holidays and think
8 that they're important, you know I don't necessarily view that
9 as four nonworking days, would probably be a very generous
10 approach and it's important to us, Your Honor, to stick to an
11 appropriately expedited but also reasonable schedule as has
12 always been the case.

13 THE COURT: All right. Mr. Fagen, actually before I
14 hear from someone else, from anyone else, I did read the status
15 reports that you guys filed and I wanted to, I think the
16 committee is requesting June 10th for confirmation.

17 MR. FAGEN: Correct, Your Honor.

18 THE COURT: And actually that fits my schedule.
19 That's easier for me. Tell me, Mr. Fagen, it doesn't seem to
20 be that far off of anything. Is there any problem with June
21 10th rather than June 5th?

22 MR. FAGEN: So I'm going to answer that directly and
23 then I'm going to answer a couple, there's a couple other
24 issues that we have with the committee schedule in terms of the
25 sequencing of the filing of the confirmation brief and the

Colloquy

7

1 committee's objection which they're proposing to be after so
2 I'm going to table that. In terms of June 5th verse June 10th,
3 we want to do what's best for the Court and it's your decision
4 when that happens. We're seeking June 5th and I do want to
5 note that you know every day of the case is certainly money of
6 the estate that's you know, that's being utilized for that. So
7 I would much prefer June 5th but I do recognize that Your Honor
8 has a calendar and it's Your Honor's discretion.

9 THE COURT: Yes, Mr. Fagen, I'm cognizant of the days
10 too. I really do want to keep this on a short lease because of
11 the costs here but I'm going to schedule the confirmation for
12 June 10th because that is definitely going to ease things up a
13 little bit for me, certainly it will make it much easier for
14 the Court.

15 MR. FAGEN: Understand, Your Honor.

16 THE COURT: All right, I appreciate it. Thank you.

17 And then --

18 MR. FAGEN: I do -- sorry, I didn't want to cut you
19 off.

20 THE COURT: No, that's okay because I think there
21 were other dates that I wasn't sure where, what you wanted,
22 what you folks were disagreeing on with those.

23 MR. FAGEN: That's exactly right, Your Honor, and
24 that's what I was going to say. If we're doing June 10th,
25 we'll prepare for that but we need to figure out the

Colloquy

8

1 intervening dates and in particular it's important for us that
2 the committee's objection deadline is going to go, come before
3 and their objection is going to come before the debtors have to
4 file their confirmation brief and reply to objections. Just as
5 they need adequate time and you know expounded on that, it's
6 also fair and reasonable especially with a more adjourned
7 schedule for the debtor to have an ample opportunity to defend
8 against the committee's objections.

9 And so I would say, and of course Your Honor needs
10 time to read the papers, I would propose that the debtor's
11 confirmation brief and reply to objections is filed on or
12 around Friday, June 7th or even over the weekend because, you
13 know my team is going to look at me but we do work on weekends.
14 So maybe even we would take until, you know, until the weekend.
15 But we should have I believe Your Honor, at least four days if
16 not longer to respond to the committee's objection.

17 So on that schedule it would seem like a committee
18 objection deadline of June 3rd, no later than June 3rd would be
19 most reasonable.

20 THE COURT: Mr. Mannel?

21 MR. MANNAL: Good afternoon, Your Honor, Doug Mannel
22 from Morrison & Foerster, counsel for the committee. Just want
23 to thank the Court and its staff for making themselves
24 available for the status conference. It was the Court's
25 suggestion. I think it was a very good one. I had prepared

Colloquy

9

1 remarks but I think what I will do is just focus on the
2 question on the table.

3 I don't understand why the debtors think it's
4 appropriate for them to file a brief in support of confirmation
5 after the committee files its objection. Typically, you file a
6 motion and then you file an objection and there's an
7 opportunity to reply. I don't know why this case would be any
8 different.

9 MR. FAGEN: Your Honor, I'll respond to that
10 directly. I only had a 13 year career so far but I've never
11 seen a schedule for confirmation where the debtor files their
12 confirmation brief and the committee responds to that. The
13 plan is the confirmation transaction that the debtors are
14 proposing and that's what every committee in the history of
15 committees that I've seen or heard about responds to and
16 objects to, not to the brief of the debtors' argument in
17 support of confirmation and response and reply to objections.

18 MR. MANNAL: Your Honor, for the record, Doug Mannal.
19 We have no idea what the declarations are going to be in
20 support of the Chapter 11 plan and when they're going to be
21 filed. The suggestion that the debtors file their confirmation
22 brief and declarations immediately prior to the hearing after
23 the committee files its objection is in my experience, and I'm
24 a little older than Mr. Fagen, not much, is that, you file your
25 confirmation brief. You have an opportunity to respond after

Colloquy

10

1 the committee files its objection.

2 THE COURT: Well, I see the benefits of both points
3 that the two of you are making. I'm okay with the committees'
4 objection coming in first, committees' brief first. Debtors'
5 confirmation brief after and I know it's going to be a
6 shortened timeline and I think everybody has to get ready.
7 June 10th, the full day is available. I can continue a
8 confirmation hearing if we have to if there are issues that
9 come up in the debtors' declaration that are a surprise or that
10 need to be investigated further, it's going to have to be, it's
11 probably evidentiary hearing I would think.

12 MR. MANNAL: So I was taking notes, Your Honor, just
13 to make sure I understand. The proposal is the confirmation
14 brief be filed on June 7th or June 6th?

15 THE COURT: I think it was June 7th, Mr. Fagen,
16 right?

17 MR. FAGEN: That's correct.

18 MR. MANNAL: Well, it would seem to me to make sense
19 to have the committees' objection deadline in this situation be
20 June 6th and have the confirmation brief be filed on June 7th.

21 MR. FAGEN: Your Honor, I mean, Your Honor, it's
22 difficult to respond to that in a serious way. But I'm going
23 to say, I will respond (indiscernible) -- That is simply not
24 enough time and even what the committee was asking for last
25 week, they'll distinguish and say that in real life that the

Colloquy

11

1 report was going to come a little bit later. I understand
2 that. But there's still ample time in this calendar. The idea
3 that they would take 13 days, I believe it is, correct my math,
4 after the report to file their objection and we would have a
5 day to respond, is what I was struggling with to even
6 responding to. And that's why I thought that June 3rd which I
7 believe gives them, I believe it's 11 days, although my math is
8 on my calendar to respond, it's either 10 or 11 days and gives
9 us only four days, seem like frankly like us taking a lot of
10 the slack but we're willing to do that.

11 MR. MANNAL: Your Honor, if I may, Doug Mannal on
12 behalf of the committee. I understand Mr. Fagen's concerns.
13 However, this is a creation of his own making. This is, you
14 know his schedule that we're trying to adhere to . We have five
15 depositions that we will need to take after the report is
16 issued as well as a separate standing motion identifying claims
17 that the disinterested directors neglect to identify and want
18 to prosecute as well as a Chapter 11 plan confirmation
19 objection.

20 So I'm sympathetic to his concern but at the same
21 time, the committee does require the time. May I make a
22 suggestion? Perhaps we could go to June 5th and June 7th and
23 that would give the debtors the two days that they require.

24 THE COURT: That's what I was going to say. Let's do
25 the 5th and the 7th.

Colloquy

12

1 MR. FAGEN: So Your Honor, appreciate that. If it's
2 going to be 5th, I would ask to have the weekend to submit our
3 papers. That's a Friday. I would like my team to have the
4 ability to finalize our response in a little bit more than two
5 days and we're happy to work that weekend and to take until
6 Sunday to file our response. We don't need to go late on
7 Sunday either but I would like to have the benefit of that
8 weekend.

9 MR. MANNAL: And Your Honor, Doug Mannal --

10 THE COURT: I think that's Father's Day, isn't it?

11 UNIDENTIFIED: No, that's the 17th.

12 MR. FAGEN: It is, I believe Father's Day is the
13 following weekend.

14 THE COURT: Oh, okay. Then why don't you plan on
15 getting the brief filed by midday Saturday and then that will
16 give us all time to take a look at it before --

17 MR. SPONDER: Your Honor? Your Honor, this is Jeff
18 Sponder from the US Trustee's Office.

19 THE COURT: Yes.

20 MR. SPONDER: And good afternoon.

21 THE COURT: Good afternoon, Mr. Sponder.

22 MR. SPONDER: I just want to note the original dates
23 proposed were the committee objection was due May 20th and the
24 deadline to file a confirmation brief was the next day, May
25 21st. That was the original. So now the debtor is asking for

Colloquy

13

1 more time even though they didn't put it in the last time for
2 that. So you know having a hearing, a contested confirmation
3 hearing on the Monday when papers had to be filed Saturday I
4 don't think is fair to everyone here including Your Honor.

5 MR. FAGEN: Well, Your Honor, I would just submit in
6 response that the only thing that's going to be filed is the
7 debtors' brief in response to the objections and so those
8 objections would have been lodged well in advance on the 5th if
9 I'm not mistaken and so I believe it would be a pretty discreet
10 set of pleadings filed by the debtor only in response to the
11 issues that were already raised and acknowledged.

12 THE COURT: Well, in that case then, let's get it
13 filed on the 7th if it's going to be limited, all right?

14 MR. FAGEN: Okay, if we're going to file it on the
15 7th, Your Honor, I would just like to have the entire day of
16 the 7th, you know, by 11:59 it will be filed, not to dig into
17 it too much but we'll file it that day but we are, we're
18 responding, I said limited because it's going to be limited by
19 what the committee and US Trustee object to, but as you know
20 and as we can hear, they have a comprehensive set of objections
21 that they're planning to launch.

22 MR. MANNAL: Your Honor, Doug Mannal for the
23 committee. Just briefly, Your Honor, we would like to see the
24 declarations well in advance of Friday at midnight. I don't
25 believe they are in response to the committee's objections that

Colloquy

14

1 the committee raised. I just fear Monday is going to be a very
2 difficult day if we're not getting the declarations until
3 midnight on Friday.

4 MR. FAGEN: And all due respect, Your Honor, in
5 response, the committee is already taking 30(b)(6) notices,
6 deposition notices of the debtor, depositions of one of the
7 disinterested directors has already been scheduled. I do
8 believe that they will have the information that they will need
9 from an evidentiary portion and an opportunity to do their own
10 depositions and take evidence well in advance. And also add
11 that again a limited set of cases, I've done over 13 years, but
12 I haven't seen a requirement that the declarations proceed to
13 confirmation or even response to objections.

14 THE COURT: Well, I mean I'm trying to be practical
15 about this but it is, we're all, I don't mind reading through
16 everything on Saturday and Sunday, I'm happy to do that. Well,
17 not happy to do that but will do that. But I mean why are we,
18 if we're moving it, I mean you wanted it on the 5th,
19 confirmation on the 5th, right? I moved it to the 10th. So
20 why, I'm not sure why you have to be so compacted here?

21 MR. FAGEN: Yeah, what I would say the evidence
22 that's put on in declarations in support of confirmation, it
23 necessarily follows from the objections put on by the
24 committee. We certainly have a confirmation case in chief to
25 prove and that's known but a lot of what we'll want to have in

1 those declarations may be informed by the objection that we
2 received.

3 I would propose as a compromise that we could file
4 initial declarations at some point, conterminous with or right
5 before the committee's objection deadline, with an opportunity
6 to supplement those declarations based on what's in the
7 objections.

8 THE COURT: That would be very helpful, Mr. Fagen,
9 thank you.

10 MR. FAGEN: Thank you, Your Honor. I do want to
11 raise one other issue, if we're ready to move off that, one
12 other issue is the voting report is distinct from the objection
13 deadline and I think we articulated in the disclosure statement
14 mechanism that follows the voting deadline from the independent
15 report. It was a seven day period and I think that was thought
16 out to allow voting creditors to see the results of the report
17 for that seven days.

18 We think it's important that that's honored, Your
19 Honor, and that continues the vote report is filed on May 23rd,
20 while the objection deadline for the committee and again, that
21 follows from the deposition and facts discovery that they're
22 doing and we just addressed that. The voting is different, it
23 follows, was just a piece of information to be supplied to
24 voting creditors. To the extent that that continues on May
25 23rd, with the independent report, the voting deadline we fully

Colloquy

16

1 believe should still be May 30th.

2 MR. SPONDER: And Your Honor, this is Jeff Sponder
3 from the Office of the United States Trustee. I think the
4 proposal was May 29th. Now, it's May 30th and seven days for
5 creditors to vote is very short, is a very short turnaround
6 time. But I understand for purposes of this case it,
7 everything is short. If June 10th is when confirmation is and
8 when June 7th is when the voting report needs to be filed, I
9 don't see why we have to have May 30th, why we can't have it
10 June 5th date. I don't know how long it will take the debtors'
11 agent, noticing agent to look through all the votes and I know
12 they normally tell me two to three days so I don't see why we
13 can't go two to three days prior to that one deadline.

14 That issue, Your Honor, I also want to just add that
15 we're talking about committee objection deadline. I think the
16 objection deadline should be for everyone, all parties
17 including the United States Trustee. It should all be the same
18 deadline which it normally is in every case that I've been in.
19 Thank you.

20 THE COURT: Okay. So, well, everyone, not just Mr.
21 Fagen, what I would suggest is votes would be due by the 3rd of
22 June which is that, the Monday of, it's one week before the
23 confirmation hearing and then all objections due the 5th. The
24 debtors' initial declaration in support can be, will be filed
25 on the 4th. The debtors' supplemental declaration in support

Colloquy

17

1 of confirmation would be filed on the 7th which is also when
2 you can file, I mean you can file the certificate of,
3 certification of voting then as well on the 7th or that can
4 come in over the weekend if you prefer.

5 MR. MANNAL: And the debtors' confirmation brief,
6 Your Honor?

7 THE COURT: And the debtors' confirmation brief, yes,
8 on the 7th. I see a number of hands raised here, but Mr.
9 Fagen, let me hear what you think about that.

10 MR. FAGEN: Your Honor, I think that the schedule is
11 largely reasonable. I do want to stress one more time that,
12 you know and I heard the responses from the committee counsel
13 and from the US Trustee, that it's our schedule and we're
14 forcing this to happen quickly. And by the way, I acknowledge
15 that it is largely our schedule. We were seeking June 5th but
16 we are seeking a reasonably quick schedule.

17 You know we're being left, the one thing I take the
18 most issue with, really the only thing I would say I take any
19 issue with is you know the two days between the objection
20 deadline and our requirement to file an objection. And I said
21 previously that we're happy to work weekends. We're happy to
22 work as needed. It is extremely tight and the only thing I
23 would ask Your Honor to think about is would there be some sort
24 of a requirement that at least the objection which the
25 committee is getting the 5th, which is very close to what

Colloquy

18

1 they're asking for, could that be filed by, you know during the
2 business day or noon or something like that to allow a little
3 bit more time for us to respond. That's the only thing I would
4 really focus on, on the overall schedule.

5 MR. MANNAL: Your Honor, that may make sense if the
6 debtors are willing to not wait until midnight to file their
7 brief --

8 MR. FAGEN: Well, again -- sorry, I interrupt you.

9 THE COURT: No, that's okay. If the committee, the
10 brief will be filed by two o'clock on the 5th and then the
11 debtor will have until 11:59 on the 7th.

12 MR. FAGEN: Appreciate that, Your Honor.

13 THE COURT: To file, all right. And let me just hear
14 before we go any further, Mr. Zujkowski on behalf of the ad hoc
15 first lien group. Hopefully, you're okay with the schedule. I
16 know you're paying this but go ahead.

17 MR. ZUJKOWSKI: Yeah, Your Honor, I think you stole
18 my thunder but first off, thank you so much for the time today.
19 I think these status conferences have been extremely helpful in
20 hopefully moving these cases towards, you know towards a near
21 term conclusion. We will take back the 10th. I don't imagine
22 that it will be an issue for my clients. It will require a
23 milestone extension. We will take that back right after this
24 hearing perhaps.

25 Your Honor, our clients are extremely respectful and

Colloquy

19

1 understanding of the process that's being lead by Mr. Reisman
2 on account of the independent directors and you know, totally
3 understand and respectable of the work that's being done by the
4 committee. You've heard us say as the holder of the largest
5 deficiency claim here, you know we are the primary beneficiary
6 of any claims that are identified and any value associated with
7 those claims.

8 At the same time, Your Honor, our clients as you
9 noted are the ones paying for this case, both in the form of
10 DIP financing, additional money that would be funded prior to
11 emergence and through taking, you know a substantial haircut on
12 prepetition secured claims, all to insure that this company
13 continues and is able to restructure itself is a going concern.

14 Your Honor, our clients strongly believe that this
15 does not need to be a contested confirmation hearing. You know
16 I will take back, you know the request for a brief milestone
17 extension, but I think our clients, you know rightfully will
18 want to know that there are settlement discussions to hopefully
19 get us to a consensual hearing that can hopefully avoid the
20 need for a contested confirmation process that's going to cost
21 a lot of money and that is money that can ultimately should
22 stay in the business and you know, fund the turnaround that
23 we're all hopeful occurs here.

24 So totally respectful of folks' calendar and
25 obviously Your Honor's calendar. We'll go back to my clients

Colloquy

20

1 but it is our hope and expectation that there will be good
2 faith settlement discussions, you know now that Mr. Reisman is
3 just completing his work. The committee has had, you know
4 several weeks to review documents that are being produced.
5 Folks need to get into a room and kind of work towards a
6 consensual, you know, consensual process to the extent
7 possible. We recognize that that may not be possible but we
8 need to start trying.

9 THE COURT: Yes, I'm assuming that if there haven't
10 been settlement discussions so far, that the revelations or the
11 disclosure of the independent, the disinterested directors
12 report will prompt further and further productive discussions.
13 If there's anything I can do to help that, I mean I don't know
14 what, anyway, I'm here so let me know --

15 MR. FAGEN: I'm hoping the same thing, Your Honor and
16 I'm happy that Mr. Zujkowski brought that up. In the last
17 settlement discussions in earnest was in advance of the
18 disclosure statement hearing when the company and secured
19 lenders made the proposal to the committee and you know we're
20 eager to sit down with them and hear a counter proposal and
21 I'll let Mr. Mannal speak to that but we would absolutely like
22 to explore the possibility of settlement as well.

23 THE COURT: Okay.

24 MR. MANNAL: Your Honor, this is Doug Mannal. I echo
25 the parties desire to try to work this out. It is frustrating

Colloquy

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1 however, to again hear from debtors' counsel what has become
2 clear that the debtors didn't know what these claims were and
3 needed more time to figure it out. And I think that was sort
4 of a cart before the horse to have a settlement discussion
5 without knowing the scope and value of these claims. So I
6 think we are getting very close and we look forward to working
7 with the parties to try to resolve this.

8 THE COURT: Great. I appreciate that. Mr. Till, on
9 behalf of Bristol 6, how much involvement have you had, have
10 you been included in? I mean you raise a number of points that
11 I'm curious as to the answers to those too. I'm assuming
12 they'll come in from the debtor on the 5th or the 7th or
13 whatever date we had set for the debtors' disclosure to come
14 in. But let me, you know where do you guys stand?

15 MR. TILL: I appreciate that, Your Honor. Good
16 afternoon, Your Honor. We're okay with the schedule that's
17 being proposed. Although we would agree with Mr. Mannal's
18 statements that this is the bed the debtor has made for itself
19 in terms of the timing. They've been driving this schedule.
20 We're okay with the schedule provided we actually get the
21 information that we're requesting and we highlighted that and I
22 can go into painstaking detail if Your Honor wants, but I'm
23 sure Your Honor doesn't want us to do that.

24 But we are not getting the discovery we need. We
25 made a number of informal requests back on April 26. Again, I

Colloquy

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1 can go into painstaking detail about what we've received and
2 not received. It's fair to say that we, there's a material
3 course and we have not received and given, we only wanted a
4 footnote in the debtors' statement in advance of this May 15
5 status conference but the fact is, my clients represent a
6 distinct entity that is highly profitable for this entire
7 enterprise but it is a legally distinct entity. And I just
8 feel like we're being overlooked. I hope I'm wrong on that.
9 But we're not being, I don't believe we're being taken
10 seriously (indiscernible -- connection) --

11 THE COURT: Mr. Till, do you have a contact person at
12 Kirkland?

13 MR. TILL: We've been dealing with a number of people
14 at Kirkland and I'm not stranger, I used to work in large law
15 firms so I understand these large cases, how the kind of chain
16 of command works and there's dockets and groups of people to
17 deal with certain issues so we've dealt with a number of
18 different people but we haven't had one specific point person.
19 It's my rate, at least between three and four different
20 individuals at Kirkland.

21 MR. FAGEN: Your Honor, if I can respond to that,
22 briefly, I'll leave the substance of the (indiscernible)
23 objections from Bristol 6 aside, I'm going to reserve those for
24 confirmation. But I would respond to it very briefly by saying
25 that Mr. Till and his colleagues served their first request for

Colloquy

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1 production of documents on the debtor. I'm looking at the
2 email right now so we are getting those emails,
3 (indiscernible) --

4 THE COURT: You aren't getting the emails?

5 MR. FAGEN: We are getting those.

6 THE COURT: Okay.

7 MR. FAGEN: I have them on my computer but that was
8 sent on Friday. it's Wednesday and it was a request for
9 production of documents that takes time but he will get a
10 response to. And then a set of interrogatories was served
11 yesterday at six p.m. Eastern. I understand that both of those
12 responses to both of those requests are in the works and so I
13 would disagree with the characterization that Bristol 6 is not
14 being taken seriously. You know we're talking about Friday and
15 Tuesday and now it's Wednesday and it's production, it's a
16 formal request for discovery --

17 THE COURT: I'm assuming Mr. Till, you're going to
18 say that you've been trying to get the information informally,
19 et cetera, et cetera. So what I'm hearing here is that the
20 debtor has a list of things they're supposed to provide to you
21 and they will be provided and I'm wondering, Mr. Fagen, if we
22 can say that, I know you probably don't have, you've talked to
23 other people there but is it possible to get those, for the
24 information that Bristol is seeking by the end of next week, by
25 the 24th of May.

Colloquy

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1 MR. FAGEN: Your Honor, I am just checking in with my
2 litigation colleague who's doing the work. I'm waiting for his
3 response on whether that's possible. I could respond but --

4 MR. TILL: Your Honor?

5 THE COURT: All right.

6 MR. FAGEN: But I should get a response very shortly.

7 THE COURT: Okay.

8 MR. MCGUSHIN: Your Honor, Casey McGushin from
9 Kirkland. I am the litigator that Mr. Fagen was referring to.
10 That is not a problem having it out by next week. I will say,
11 and this is something we communicated to Mr. Till during the
12 meet and confer. The requests were very broad and we frankly
13 didn't understand what they were relevant to so that's what we
14 were asking for clarification on from Mr. Till. I think the
15 statement they filed this morning will help us understand
16 exactly what the theories they are, they're going after and you
17 know, we'll take that into account and if we have issues, we'll
18 certainly bring them to Your Honor about the scope of
19 discovery. But to the extent there are documents that are
20 relevant and that we have, we'll get them out to them by the
21 end of next week, no problem.

22 THE COURT: Okay, perfect. It sounds like that's
23 moving along. Mr. Till?

24 MR. TILL: Your Honor, I would only, I appreciate
25 Kirkland's reassurance that they're going to get us those

Colloquy

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1 documents by date certain. I will only note that on April 26th
2 we asked for documents which included loan documents. It took
3 Kirkland 11 days to get us loan documents, loan documents. So
4 to say that they're --

5 THE COURT: Okay. Well, I don't think that's getting
6 us anywhere right now, right? We're getting closer and closer
7 to confirmation so let's get the information out to everyone.
8 I mean everybody knows there's still a lot of unanswered
9 questions, the plan is not going to get confirmed. So I think
10 that's where we are. Mr. Reisman, thank you for your patience.
11 I know you've had your hand raised.

12 MR. REISMAN: I'm going to put my hand down actually,
13 sorry, thanks. Your Honor, Steven Reisman on behalf of
14 disinterested directors. First off, no issue whatsoever with
15 respect to the timing and what Your Honor has in fact decided
16 today and thank you for that. We continue to work on doing our
17 diligence and analysis and disinterested directors are going to
18 a thoughtful and deliberative process with respect to the
19 State's releases of other parties.

20 I only rise or actually sit where I am or make a
21 comment to state that Mr. Mannal says that they're going to
22 point out and I'm going to quote him because the record it
23 might get it read back, that they're going to point out in the
24 standing motion that the disinterested directors have neglected
25 to identify certain claims or causes of action or releases.

Colloquy

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1 And what I want to say is look, I've been doing this for 34
2 years now exclusively insolvency and restructuring since day
3 one, even before that as a summer associate and with a
4 Bankruptcy Judge and I believe in constructive and cooperative
5 process in that regard. And I took Your Honor to heart when
6 you asked for us to produce a document request to the committee
7 and we sent our request over, no objection whatsoever.

8 When Your Honor said hey, Mr. Reisman, you conducted
9 interviews, I don't want your analysis of it, but would you
10 mind sitting down and sitting down with both MoFo and spending
11 time with them and telling them what the questions were that
12 you asked and the answers that you got and we did that. We did
13 that. We did that last week with MoFo in a constructive and
14 cooperative manner.

15 And I want to be clear, you know my experiences, the
16 way these cases work, is that we get to where an agreement is
17 close to the end as possible. It would be nice if we could get
18 it beforehand so that we don't have to have fighting and war
19 and missiles coming back and forth and lots of fees and
20 expenses in that regard. And so this is not the UCC against
21 the disinterested directors or actually it isn't even the UCC
22 against the debtors and it should never really be that. It
23 should be everyone rowing in the same direction to maximize
24 recovery for the benefit of creditors in the context of a case.

25 So what I would ask is, and I have not made any

Colloquy

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1 request of Your Honor in this case yet in that regard, what I
2 would ask is that the committee, there should be no surprises
3 here. We sat down with the committee. We told them what we
4 were thinking as to individuals. What we were thinking as to
5 potential claims, what our analysis was, et cetera. We sat
6 there in a room at a Katten's offices at 50 Rock and we talked
7 with them as professionals as you would expect us to do and you
8 would require of us to do as professionals for the estate and
9 we did that.

10 And so I just don't want any surprises here. So what
11 I would ask is that Mr. Mannal and his team, Mr. Marinuzzi, Ms.
12 Cooney (phonetic), et cetera, we will meet with them day or
13 night. There is no, in this practice many times, no weekends,
14 no Father's Day, no Mother's Day, it's unfortunate. It's the
15 career we've chosen in that regard but I'm happy to meet with
16 them. I just don't want any surprises.

17 So they say, and this is what Mr. Mannal has said
18 today, that the disinterested directors are going to
19 (indiscernible) identify and therefore they're going to file a
20 standing motion. And if we're going to get to a resolution
21 here, which is what 85, 90 percent of cases get to in that
22 regard based upon my 34 years, -- fortunately, we don't, we
23 resolve things and then we present that resolution to the Court
24 under the standards that are applicable. I would just like Mr.
25 Mannal and MoFo and the committee to present to us, to present

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1 to Gibson Dunn in a coherent manner what they think it is that
2 we are going to, this is not about hitting the ball or getting
3 standing or creating a trust and having millions of dollars in
4 fees that professionals somewhere down the road.

5 This is about reorganizing a company, saving jobs,
6 maximizing recovery for creditors and there should be no hiding
7 the ball. We are not hiding the ball. We are going to say
8 what we did and the conclusions that we reached. We've already
9 shared a large portion of that with Mr. Mannal on a
10 confidential basis in an effort to reach resolution. We've
11 also met with the ad hoc committee. We've also spoken to the
12 debtors.

13 We want to get to resolution. And honestly, I want
14 to be the honest broker, but I feel like that, right. Having
15 done this for 34 years, I want to get to where we need to be
16 for this company to exit in a constructive and be a productive
17 company going forward without the overhang of potential
18 litigation claims and DINO (phonetic) and this and that in that
19 regard. And so therefore, I would like no hiding the ball.
20 Please sit down with us, Mr. Mannal, sit down with us, MoFo, in
21 a room and say this is what we know.

22 These are the claims, et cetera in that regard and
23 this is what we are concerned about. Because I don't want to
24 be fighting over a standing motion in four days before
25 confirmation or respond and having the fees just go wild. I

Colloquy

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1 think they already are wild here, just to a large extent and I
2 want to try and control that. So enough said, I'm just trying
3 to be productive and constructive to get to a resolution here.

4 THE COURT: Thank you. I appreciate your comments,
5 Mr. Reisman. That's hopefully the way we're going and my
6 intent is to try to get everyone who's being affected here
7 enough information to put a value on what it's going to take to
8 confirm this plan. So --

9 MR. REISMAN: I just don't know what, I don't know
10 what Mr. Mannal said by quote, "the disinterested directors
11 neglected to identify". He said that in his hearing.

12 MR. MANNAL: Your Honor, I'm happy to respond if it's
13 appropriate.

14 MR. REISMAN: Please. Thanks, Doug.

15 THE COURT: Yes, Mr. Mannal, go ahead.

16 MR. MANNAL: If Mr. Reisman would like me to clarify
17 my comment, we don't know what the disinterested directors are
18 going to find or not find. We haven't seen a report. They've
19 asked for an additional 10 days to share their conclusions with
20 us and we look forward to what the conclusions are. We're
21 happy to sit with Mr. Reisman well in advance of him filing his
22 report and after he files his report.

23 But again we don't know. We do know and we are
24 continuing to do our investigation that there are likely
25 significant claims here. Let me just also clarify the record.

Colloquy

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1 Mr. Reisman said that he sat down with our team and shared both
2 the questions they asked as well as the answers they received
3 from those that they interviewed. That's not accurate. We did
4 sit down with his team and we asked what they asked and who
5 they asked it to and they refused to tell us the questions that
6 they asked. So we did get their perception of what was said
7 but they were very clear that they would not tell us what
8 questions they asked, and I think that's important to clarify
9 the record.

10 And also the last time we sat down and had a
11 substantive conversation with Mr. Reisman regarding the
12 specific claims was several weeks ago and I take Mr. Reisman's
13 invitation to have a further meeting in the near term and I'm
14 happy to do so day or night, weekend, holiday it doesn't
15 matter. Thank you.

16 MR. REISMAN: My only comment and I'm not going to
17 argue with anything, I want to be productive and constructive.
18 I don't think it's right to argue over words and stuff like
19 that. The bottom line of it is, Mr. Mannal is willing to meet
20 with us and sit down and talk with us about and share with us.
21 We accept that. We will set that up. We think it's probably
22 best to do it, probably with the debtors or maybe one off with
23 them and then bring in Mr. Zujkowski on behalf of the ad hoc
24 group. This is about getting to a resolution before we get to
25 D Day. D Day is confirmation and fighting and there may well

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1 be a fight at confirmation. But I've got to tell you in my
2 experiences, and I want to take every possible effort there is
3 to try to get to a resolution so we don't have to have that
4 fight and we don't have to incur those fees and we can get done
5 with this case and move on and let this company emerge from
6 bankruptcy, a constructive and productive company. Thank you.

7 THE COURT: Great. It sounds like you're inviting
8 everybody to a Memorial Day cookout at your house, Mr. Reisman.

9 MR. REISMAN: That's fine.

10 THE COURT: That might be the day.

11 MR. REISMAN: I'm a good barbequer. I can assure you
12 that, just based upon myself, my self being.

13 THE COURT: All right. And then please include Mr.
14 Till in all this. He's invited to the barbecue as well. And
15 I'm sure Mr. Sponder or Ms. Bielskie might be around but
16 anyway. All right. So is there anything else I can do here
17 for this case?

18 MR. FAGEN: Not from us, Your Honor.

19 MR. SPONDER: Your Honor, this is Jeff Sponder from
20 the US Trustee's office again. We appreciate the June 3rd date
21 for the voting deadline and then I heard from Mr. Reisman that
22 you know everyone in this profession works on weekends and the
23 like and I understand that's Memorial Day weekend. Just want
24 to make sure that these, the plan supplement and the
25 investigation results are going to go out either the Friday,

1 the 24th or over that holiday weekend because once we get
2 passed that to the 28th, if they go out, I mean people aren't
3 going to have much time to vote on this plan just because of
4 that weekend.

5 I do understand that the Kirtzman (phonetic) the
6 noticing agent probably will work over the weekend, I just want
7 to make sure that, or find out when this is going to go out.
8 Thank you.

9 MR. FAGEN: That's right, Your Honor, the plan
10 supplement and the investigation results report are going to be
11 filed on May 23rd, so well in advance of that date. The report
12 itself was required to be separately distributed, it will be
13 served in accordance with a filed document and the plan
14 supplement will be served in accordance with the disclosure
15 statement so that's exactly right.

16 THE COURT: All right, Mr. Sponder, does that answer
17 your question?

18 MR. SPONDER: I wasn't on the last, I think status
19 conference but I was under the impression that these were being
20 sent out to people for purposes of voting, which is why the
21 vote deadline was pushed back. If they're not going to get it
22 or if it's going to go in the normal course, they're not going
23 to get it before it's time to vote. My thought was that this
24 was, that the plan supplement and the independent investigation
25 results were going to go out to creditors so that they had it

Colloquy

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1 so that they could vote. I thought that was the whole point.

2 THE COURT: Well, I'm assuming the committee is
3 taking care of some of this, committee counsel I would assume
4 would make recommendations with regard to the vote. I know
5 they did in the disclosure statement.

6 UNIDENTIFIED: They do.

7 THE COURT: And Mr. Fagen, is there a way, I mean I
8 assumed the same thing that creditors who are expected to vote
9 would at least have notice that the disinterested directors are
10 issuing an investigative report and that they can read that
11 before they vote.

12 MR. FAGEN: Right, Your Honor, my understanding, I'm
13 looking at my team here but my understanding how this works is,
14 the documents are filed publicly, both the plan supplement and
15 the independent results. They are emailed served on everyone
16 at that time as, that night that they're filed. Everyone gets
17 that in an email and then they're also, they're mailed as well
18 promptly, I believe overnight mail, going out by overnight
19 mail. So I don't know how it could be more prompt than that,
20 Your Honor.

21 THE COURT: No, that's good. And it seems to me if
22 you are a creditor who's going to be affected by this plan,
23 you're going to be on top of this case yourselves to be paying
24 attention and you're going to be required if I'm remembering
25 the terms of the plan correctly, you're going to be required to

Colloquy

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1 opt out and make an affirmative, take affirmative action if you
2 don't want to be included in releases, et cetera in a confirmed
3 plan.

4 All right, so that sounds good. Thank you, Mr.
5 Fagen.

6 MR. MANNAL: Your Honor, Doug Mannal --

7 THE COURT: Mr. Mannal?

8 MR. MANNAL: -- on behalf of the committee. Just
9 confirming that every creditor is going to receive a copy on
10 the overnight of the investigation report. Is that what I'm
11 hearing?

12 MR. FAGEN: Yes.

13 THE COURT: Can't ask more than that.

14 MR. FAGEN: Every voting creditor will receive that
15 which I think is every creditor.

16 THE COURT: Okay. Anything, oh, the motion to seal.
17 That was, we did schedule, I'm sorry, are we done with the
18 status conference and deadlines, anybody have anything else to
19 add to that? The motion to seal I know was, this is the
20 committee's motion to seal the letter that they put on, that
21 the committee put on the docket with regard to the request for
22 an extension of time and we didn't, I didn't discuss at the
23 time, we discussed the extension of time, the last time, but I
24 didn't discuss the motion to seal. The document is sealed now.

25 The way that this should work if anyone has an

Colloquy

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1 objection to sealing that document, please make your objection
2 now and if the Court decides that the document should not be
3 sealed, then I will give the committee time to withdraw that
4 document from the docket before we unseal it, so that's how it
5 works here, all right. Mr. Sponder, do you have any objection?

6 MR. SPONDER: Yes, Your Honor. We object as we
7 always do to sealing of the documents. With respect to this
8 one, we don't agree that the confidentiality agreement trumps
9 107. If Your Honor is going to make a finding under 107, that
10 it is commercial information so be it but we don't think that
11 the confidentiality agreement is what should do it. That's one
12 point.

13 If Your Honor is going to go forward with 107 and
14 allow it, I think within that motion the committee sets forth
15 that they would file a redacted version which only redacts what
16 they believe the commercial information is and we just ask that
17 if that's the way this goes, that that be filed as soon as
18 possible. Thank you.

19 THE COURT: Thank you, Mr. Sponder. Mr. Mannal, do
20 you want to respond to any of that?

21 MR. MANNAL: Your Honor, I'm going to have to defer
22 to one of my colleagues on that or the folks in Kelley Drye &
23 Warren who are helping us with the sealing motion.

24 THE COURT: Right. All right, well, the way I look
25 at this too is that the letter, that letter that's sealed on

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1 the docket was essentially a letter to help prepare me, the
2 Judge for the hearing and it doesn't even really need to be on
3 the docket. So I would say let's just take it off the docket.
4 If you would prefer to leave it on the docket as a sealed
5 document then I will make the 107 finding that it contains
6 confidential information and should be sealed.

7 MS. McLOUGHLIN: Your Honor, Maeghan J. McLoughlin,
8 Kelley Drye & Warren, co-counsel to the committee, can you hear
9 me?

10 THE COURT: Yes, Ms. McLoughlin, thank you.

11 MS. McLOUGHLIN: I would just like to clarify and
12 respond to Mr. Sponder. We did file a redacted document at
13 docket number 720 which redacts only what the committee views
14 as confidential information.

15 THE COURT: All right. So then which document, Ms.
16 McLoughlin, is the unredacted, do you know which number?

17 MS. McLOUGHLIN: Unredacted was filed completely
18 under seal and you have a copy. Mr. Sponder has a copy and the
19 Kirkland team has a copy.

20 THE COURT: All right. So, wait a minute, hold on.
21 So that document that was filed under seal can remain under
22 seal. The motion to seal is granted since the unredacted copy
23 is still on the record and the unredacted copy contains
24 confidential business information, okay? Anything else with
25 that?

Colloquy

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1 MR. FAGEN: Thank you, Your Honor.

2 THE COURT: All right. I think and then we do, just
3 for scheduling purposes, we still have the debtor's first
4 omnibus motion for entry of the orders authorizing rejection of
5 certain contracts. I don't know where you stand with that, Mr.
6 Fagen.

7 MR. FAGEN: One moment to confer with my colleagues,
8 Your Honor.

9 THE COURT: And it includes abandonment of certain
10 personal property.

11 UNIDENTIFIED: I think that's just as to Bristol 6 --

12 THE COURT: Just to Bristol 6.

13 MR. FAGEN: Your Honor, we don't need to have a
14 hearing on that in advance of confirmation. We can move that
15 to confirmation.

16 THE COURT: All right, perfect. So we'll adjourn
17 that to June 6th. I mean, sorry, June 10th.

18 MR. FAGEN: Thank you, Your Honor.

19 THE COURT: Okay. I think that's it, unless anyone
20 else has an issue.

21 MR. FAGEN: Thank you for your time, Your Honor.

22 THE COURT: All right, thank you all. Good luck.

23 ATTORNEYS: Thank you, Your Honor.

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C E R T I F I C A T I O N

I, Tracy Gribben, court approved transcriber, certify that the foregoing is a correct transcript from the official digital audio recording of the proceedings in the above-entitled matter.

/S/TRACY GRIBBEN

TRACY GRIBBEN TRANSCRIPTION, LLC May 17, 2024

DATE

EXHIBIT F

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***Transcriber note: Due to poor phone connection some indiscernibles in transcript.

1 THE COURT: This is Judge Gravelle, we're on the
2 record, Rachel right? Mr. Fagen, I actually heard you from
3 chambers. So my court recorder had come out to set up the
4 Court Solutions for us, we were just waiting for everybody to
5 appear, and then I heard you talking to me. So I came on out.

6 MR. FAGEN: I didn't mean to call you, Your Honor, we
7 will proceed whenever you want us to, and thank you for having
8 us on short notice.

9 THE COURT: Oh of course, I need a little break from
10 what I'm working in there anyway. So this is perfect. Why
11 don't you start with appearances, Mr. Fagen, and include anyone
12 else who's appearing with you, please.

13 MR. FAGEN: Okay, great, yes. Matt Fagen, Kirkland
14 and Ellis, counsel for the Debtors, co-counsel for the Debtors.
15 I'm here with my partner Francis Petrie, colleague Evan Swager,
16 and my partner, Casey McGushin and Ben Woodring are also on the
17 line, I believe, Your Honor.

18 THE COURT: All right, great, thank you. Mr.
19 Reisman.

20 MR. REISMAN: Thank you, Your Honor. Steven Reisman
21 on behalf of the disinterested directors, Stefan Selig and Tony
22 Horton. I'm not sure who from my firm is on. I believe Marc
23 Roitman and Cindy Giglio. I also believe that Mr. Selig and
24 Horton are also on, though they may be on listen only lines.
25 But that's it for the Katten side.

1 THE COURT: All right, thank you. Ms. Parisi, for
2 Royal Bank of Canada, do you want to tell me who is on, if
3 you're aware?

4 MS. PARISI: Yes, thank you, Your Honor, I should be
5 joined by lead counsel from Simpson Thacher and Bartlett,
6 although I don't know that I see them on yet. But it's
7 possible we might have one of three, Your Honor, so I
8 apologize. But it could be Philip DiDonato or Amy Zhou. And
9 again I don't see them. But likely going to be joining
10 momentarily by them or Nicholas Baker from Simpson Thacher.

11 THE COURT: All right. So do we want to wait?
12 Anybody else on the phone for Royal Bank of Canada?

13 MS. PARISI: I'm sorry, Your Honor, I will ping them
14 and let them know that I am on. But certainly don't hold it up
15 on our account.

16 THE COURT: All right, thank you. Then let's go to
17 the Ad Hoc Group of first lien creditors. Maybe --

18 MR. FAGEN: You guys go, I got some email from Joe
19 Zujkowski, counsel of Gibson Dunn, who is having difficulty
20 dialing in. Should be on in a minute, an didn't mean to stop
21 anyone who was about to speak.

22 MR. KOPACZ: No problem, thank you.

23 THE COURT: So -- Okay. Who was that that just
24 spoke?

25 MR. KOPACZ: Gregory Kopacz, from Sills Cummis, I --

1 oh Mr. Zujkowski just joined, fantastic, I'll cede the podium
2 to him, so to speak.

3 THE COURT: Okay, great.

4 MR. ZUJKOWSKI: I'm so sorry, Your Honor, I just had
5 dial in issues with my login information, apologies for being
6 late.

7 THE COURT: No problem. All right, we've got the Ad
8 Hoc. Who else do we have here? We have, Mr. Sponder, do you
9 want to enter your appearance, please.

10 MR. SPONDER: Good afternoon, Your Honor, Jeff
11 Sponder and Lauren Bielskie for the Office of the United States
12 Trustee.

13 THE COURT: All right. Ms. McLoughlin?

14 MS. McLOUGHLIN: Yes, Your Honor, Maeghan McLoughlin,
15 Kelley Drye and Warren, appearing for the Committee.

16 THE COURT: Okay, and --

17 MR. MARINUZZI: Good afternoon, also appearing for
18 the Committee, Lorenzo Marinuzzi and Doug Mannal from Morrison
19 and Foerster.

20 THE COURT: All right, thank you. And how about Ms.
21 Parlin.

22 MR. FAGEN: I think Ms. Parlin is listen only.

23 THE COURT: You're right, I have that on the list.
24 Who am I missing? Bristol 6, Mr. Till?

25 MR. SCHAFER: Good morning, Your Honor, John Schafer,

1 Till Law Firm. Mr. Till is having issues getting in, but I'll
2 be presenting today.

3 THE COURT: We can proceed?

4 MR. SCHAFER: Yes, Your Honor.

5 THE COURT: All right. How about -- oh that's a
6 listen only, listen only. Upper 90 is listen only. Anybody
7 I'm missing here? I know we have local counsel, Ms. Yudkin, I
8 believe is on the telephone, and Mr. Frumpkin. Anyone else want
9 to enter their appearance? I have the list, so it's just
10 whether you want it on the record here or not.

11 All right, let's proceed then. Mr. Fagen.

12 MR. FAGEN: Thank you, Your Honor, absolutely. It's
13 Matt Fagen of Kirkland and Ellis, again for the Debtors, for
14 the record. Called this status conference. We have really
15 fantastic news to share globally for the case. The Debtors,
16 the Ad Hoc Group of first lien creditors, and the Creditors
17 Committee have reached a global compromise of the plan issues
18 and of the case. That, I'm going to give some of the terms and
19 they'll be reflected in an amended plan. But with these
20 changes, we have a full consensual agreement between those
21 three parties, the Debtors, the Ad Hoc Group and the Creditors
22 Committee, will all be supportive of the same plan. I
23 anticipate that could be filed very shortly. A settlement term
24 sheet that we've agreed to could be filed even before that.

25 And I will read into the record some of the key terms

1 of this agreement and settlement. I am sure that Mr. Zujkowski
2 on behalf of the Ad Hoc Group, and Mr. Marinuzzi or Mr. Manna
3 on behalf of the Creditors Committee will express the agreement
4 and their agreement as well. Maybe make a few comments.

5 But the Debtors, Your Honor, our Board approved the
6 global settlement a couple of hours ago. We are thrilled to
7 put Thrasio in a position to have a consensual confirmation
8 with respect to those parties on June 10th.

9 The main terms that I will kind of read into the
10 record here, is that there's going to be a creation of a new
11 entity as part of the effective date. Will be an entity that
12 retains certain claims and causes of action against certain
13 individuals who are not receiving a release. Your Honor likely
14 saw the independent investigation report that came out this
15 past Thursday, and recommended that certain parties not receive
16 a release. These will be reflected in the term sheet and the
17 plan itself who those parties are, but it's a limited universe
18 of, primarily of former officers of the company and one current
19 director, and certain transaction counter parties as well. It
20 will all be reflected in the plan and the term sheet.

21 That entity that will retain the right to pursue
22 those causes -- any causes of action that are not released will
23 also be funded with \$5 million from the Debtors on the
24 effective date, to have the wherewithal to pursue any
25 litigation. And also to reconcile claims in Class 4, it's the

1 Unsecured Creditor claim class. And administer those claims
2 using its budget.

3 And so that will dispense with the Committee's
4 objection. There is a split of any proceeds that are shared
5 from that entity with different levels of recovery having
6 different splits. But for an initial investment, initial
7 distribution, it's the first six and a quarter million dollars
8 that are distributable. It will be 80 percent to reorganized
9 Thrasio and 20 percent to the Unsecured Creditor Class, the
10 trade Unsecured Creditor Class.

11 Of the next three and a half million after that, 70
12 percent will go to reorganized Thrasio and 30 percent will go
13 to the trade unsecured deficiency class. And after that, after
14 that \$9.75 million, there will be a pro rata split between the
15 Ad Hoc Group of lenders and the trade Unsecured Creditors.

16 And so that's a full compromise. Certain individuals
17 will also cooperate with the litigation of this new FPD
18 (phonetic) that will be formed. And it will have a new Board
19 as well of two people selected by the Ad Hoc Group, two people
20 selected by the Creditors Committee, and an administrator
21 selected by the Creditors Committee, and acceptable to the Ad
22 Hoc Group.

23 And with that, Your Honor, the plan will be amended
24 consistent with the term sheet. Those re some of the material
25 terms. There were some other terms I'm not going to get into on

1 the record here. But there's again an agreed term sheet.

2 That will suspend all the active litigation with the
3 Creditors Committee. There were depositions scheduled for
4 today and the remainder of the week. The objection drama, the
5 lien challenge, and Committee standing threatened motion, that
6 will all be tolled. In the event that for some reason there's,
7 the amended plan is not confirmed as is, you know, those rights
8 to be back on the table. But I don't think that's going to
9 happen, Your Honor. I think that we have a real path forward
10 here.

11 We do still have the objection from Bristol 6,
12 clearly an unsecured creditor in this Class. You know, same
13 similarly situated from our vantage point to all the other
14 unsecured creditors. I think Bristol 6 asserts that the entity
15 that is the obligor to them is actually a valuable entity.
16 From our point of view, we think that that is actually wrong.
17 And we also think that Bristol 6 is not giving effect to the
18 \$750 million plus term loan and revolving loan claims that
19 apply at that entity. But that's an issue that we're going to
20 have to contend with at confirmation if Bristol 6 objects and
21 doesn't withdraw their objection. But we think we have a --
22 and again there may be some issues from the US Trustee that we
23 will of course work to resolve in advance. But hopefully it's
24 a discrete set of objections, if any, that we're dealing with
25 at the confirmation hearing on June 10th.

1 And again we're just thrilled on behalf of the
2 Debtors and their go forward team, their current team, to be
3 able to announce what we believe is a real tried and true and
4 solid path to emergence shortly after a June 10th confirmation
5 hearing, pending Your Honor's approval.

6 THE COURT: All right.

7 MR. FAGEN: I do also -- I do want to recognize that
8 it was a, one this was months of effort with everything that
9 was going on with the disinterested directors, led by the
10 Katten team, doing an investigation and report. And also on
11 behalf of the Creditors Committee and Mr. Mannal and Mr.
12 Marinuzzi, who did a lot of diligence in a short period of
13 time. And ultimately came to the table with their Committee
14 willing to deal. And also Mr. Zujkowski and Mr. Greenberg at
15 Gibson Dunn, whose lenders, having a substantial stake in the
16 funding of the cost of the bankruptcy, and wanting to see
17 Thrasio be successful upon exit. We all got together over the
18 last ten days, I believe four times in person and many times
19 over the phone and on Zoom, and we made a lot of progress in
20 those sessions. And just want to commend the efforts of
21 everyone to reach this global compromise.

22 THE COURT: Yes, absolutely. This is great news, Mr.
23 Fagen. Thank you very much. And I know just based on a few
24 status conferences that we've had here on the record, how much
25 time and effort people have been putting into this case. So

1 congratulations to the folks that are satisfied, or let's say
2 relatively satisfied with the settlement that you've reached so
3 far.

4 And let me ask though if there's anyone who has
5 anything to add to the terms that Mr. Fagen just put on the
6 record. And then we'll get to questions.

7 MR. MARINUZZI: Your Honor, Lorenzo Marinuzzi from
8 Morrison and Foerster. I don't know that I have anything to
9 add. I think the term sheet is going to turn into a plan, an
10 amended plan and some additional supporting documents like
11 trust agreements. And we think the term sheet, which Your Honor
12 hasn't seen, outlines the deal in broad strokes.

13 We're optimistic, we share Mr. Fagen's optimism that
14 we're going to get from here to definitive documents and
15 everything gets done. And we also share Mr. Fagen's view of the
16 professionals on all sides, as well as the principals, that
17 took the time to get this cut. It was not easy to cut. The
18 claims fortunately are valuable, we're excited about them. And
19 I think having kicked the depositions, and there was one
20 scheduled for today, I believe it was Mr. Horton, we're going
21 to work as hard as we can to get the documents done.

22 If things go sideways, and sometimes they do, and
23 maybe there's a hiccup and we have to get back into a room to
24 really crystalize a point that we all thought an agreement on,
25 but we don't. I'm not saying that's going to happen. Then we

1 would ask for an accommodation obviously to the extent we have
2 to go back and take these depositions and prepare an objection
3 and the standing motion, et cetera. We may have to come to
4 court, ask for a different hearing date. But hopefully that
5 never comes to fruition.

6 But again, thank you to the Court, thank you all the
7 parties. A lot of hard work went into this to get to this
8 point.

9 THE COURT: All right, understood, thank you. Let me
10 see, does anyone else -- comments on Mr. Fagen or, what Mr.
11 Fagen or Mr. Marinuzzi just shared? Okay, how about any
12 questions or further comments? From the US Trustee's Office
13 perhaps? Go ahead, Mr. Sponder.

14 MR. SPONDER: Thank you, Judge. This is Jeff Sponder,
15 from the Office of United States Trustee. Just with the
16 confirmation hearing scheduled for June 10th, and if that date
17 is still on, which I've heard, just that I think we need a date
18 when this amended plan will be filed so that there is enough
19 time for further objections if any. As well as if there's
20 going to be a change in voting for the unsecured class or -- I
21 don't know any of the -- just what I hear today. So just some
22 more clarification on that. Thank you, Your Honor.

23 THE COURT: Okay. Does that make sense Mr. Fagen?

24 MR. FAGEN: Yeah, yeah, that's fine, Your Honor. I am
25 looking at the calendar, just to go back to, you know, we have

1 this June 10th confirmation hearing. It's a June 5th I believe
2 objection deadline right now. And a June 3rd voting deadline.
3 I mean, Your Honor, what I propose, two things. I don't think
4 there's any reason why we can't file the settlement term sheet
5 this evening, this afternoon even, so that everyone has access
6 to the key terms.

7 The changes to the amended plan are really just going
8 to be incorporating the settlement terms into the plan that's
9 on file. I don't think it's going to take us long to get a --
10 it's always a draft until it's confirmed, to get a draft
11 amended plan on file. It does require definitive documentation
12 that (indiscernible-audio skip) speaks about.

13 And I'm just thinking out loud here. But I mean,
14 with those, with the term sheet on, with all the key terms, and
15 the plan already on file, you know, is there an issue from your
16 perspective? I mean are we okay to file that as soon as
17 possible? I will try to do it by the 4th, I think would be a
18 good deadline, to file the amended plan. Which again will just
19 be incorporating these settlement terms in the plan that's on
20 file.

21 THE COURT: Well, Mr. Marinuzzi, what do you think
22 about that?

23 MR. MARINUZZI: Sorry, Your Honor, struggled to get
24 the phone off mute. I think I want to think about it a little
25 bit. The 4th is -- and remind me, the objection deadline is

1 the 3rd?

2 MR. FAGEN: It's the 5th.

3 MR. MARINUZZI: It's the 5th, so it gives people one
4 day. Quite honestly the term sheet I think says enough about
5 the specific mechanics that people should be looking at the
6 term sheet and understanding what the final documents are going
7 to look like. So I think they will have adequate notice if it
8 gets filed on the 4th. I'm sorry, the plan supplement gets
9 filed on the 4th, but the term sheet gets filed today.

10 It's not very long, the term sheet. I think it's
11 something like seven pages. And it's easily digestible.

12 THE COURT: All right, and then the term sheet --

13 MR. FAGEN: It's actually three and a quarter, it's
14 very short.

15 ATTORNEY: -- so I can read it better.

16 MR. ZUJKOWSKI: Just to level expectations, Your
17 Honor, I do need to give our group some time to review the
18 final draft before it gets finalized. So I do think tonight
19 and tomorrow morning is realistic --

20 THE COURT: And that was, that's Mr. Zujkowski --

21 MR. ZUJKOWSKI: -- it would give me --

22 THE COURT: That's Mr. Zujkowski.

23 MR. ZUJKOWSKI: Yes, Your Honor, thank you.

24 THE COURT: All right. I guess, yes, all right,
25 good. Thank you. What about notice to everyone? I know you

1 sent out the notice of the disinterested directors' report. And
2 I had approved the process there. I don't want to run up costs
3 unnecessarily, but what do you think about getting notice to
4 everybody affected here? I mean it's a --

5 MR. FAGEN: Your Honor, I believe everyone --

6 THE COURT: -- I mean it's pretty dramatic change
7 from the plan that's been out there.

8 MR. FAGEN: There are material changes, but they are
9 also materially positive changes for unsecured creditors. So
10 it's actually, it's additive to what's out there. We want them
11 to get -- we want everyone to see this. Because I think it's
12 going to make them more likely to vote in favor of the plan.

13 THE COURT: Yes.

14 MR. FAGEN: So we absolutely want them to see it. The
15 one issue that we encountered on the service of the plan
16 supplement documents and the report last week, is that it is
17 extremely costly to do personal overnight service, I think to
18 the tune of (indiscernible-audio skip), nearly a million
19 dollars, I think. I don't think this would be as much. But
20 we're talking real money.

21 Everyone gets the email service immediately, of all
22 of these, everyone on that service list. I do think it would
23 save the Estate resources not to have to do the hard copy by
24 overnight for an additive. I think (indiscernible-audio skip)
25 is going to get through the email anyway. And that the public

1 (indiscernible-audio skip) and on the KCC website.

2 THE COURT: All right, Mr. Sponder.

3 MR. SPONDER: Thank you, Your Honor, Jeff Sponder
4 from the Office of the United States Trustee. So what we're
5 contemplating here is a voting deadline of June 3rd, with an
6 amended plan being filed June 4th, that people are voting on a
7 day before the amended plan is actually filed. I know that
8 there's a term sheet, but the term sheet is not the amended
9 plan. I don't think it should work that way. I also don't
10 think one day for an objection deadline works.

11 I also have an issue with email versus overnight.
12 You know, for those that don't have an email, they should be
13 sent overnight just because of how condensed this time schedule
14 is. If we move out confirmation then I think it works to just
15 then email and then regular mail to those that don't have
16 email.

17 But this is a condensed schedule. They're trying to
18 get it done. You know, I understand the cost to the Estate.
19 But if that's what -- that's how they want to do it, you know,
20 still notice needs to go out to everyone, you know, the amended
21 plan needs to be filed before the voting deadline. And an
22 objection deadline shouldn't just be one day from when the
23 amended plan is filed. Thank you, Your Honor.

24 MR. FAGEN: And Your Honor, I have a response and I
25 have a, hopefully a compromise as well with this deal. Two

1 things. It's absolutely pivotal that we maintain the June 10th
2 confirmation. I mean that for Mr. Zujkowski's creditors,
3 lenders, I don't think there is a deal for them if we don't
4 move forward on June 10th.

5 June 5th is the current plan objection deadline.
6 June 3rd the voting deadline. With this there's no reason that
7 we can't move the voting deadline to June 5th as well. And so
8 we would absolutely be willing to move that deadline to June
9 5th. We would like to maintain the service that we discussed.
10 We think it's reasonable, we think everyone is going to get it
11 by email and on the website the KCC website in advance of that
12 deadline. And so we would be happy moving that voting deadline
13 from June 3rd to June 5th.

14 And again I will just stress that everyone received
15 service of the original plan. Yes, we are talking about
16 modifications, but again, these are additive only modifications
17 in the settlement.

18 THE COURT: Right, understood. I am, I'm trying to
19 think if they can -- because you need time to count the votes
20 and submit -- I mean is there a reason why you can't even move
21 it further in the week? Objections -- how about objections and
22 votes due on the 6th of June.

23 MR. FAGEN: Hold on, Your Honor, I'm just conferring
24 with my team very quickly.

25 THE COURT: Yes.

1 MR. FAGEN: Your Honor, I've been informed that it
2 takes three business days to fully count votes and get a voting
3 declaration. And so that's -- we can't move further than the
4 5th for voting.

5 THE COURT: All right. All right, let's go with that
6 then, let's go with the 5th. We'll leave confirmation on the
7 10th. Email is fine -- I think I mean people who interested in
8 this case are interested in appearing and speaking in this case
9 have been here, and watched this as we go along. We'll see if
10 there's, perhaps there's something that we can do in, with
11 confirmation, to allow some kind of a rights or a chance to
12 speak to people who didn't receive notice. But it would be
13 hard to see how people wouldn't have received notice of this
14 case by now, that's for sure.

15 But let me hear from Mr. Schafer, Bristol 6, do you
16 have your hand raised.

17 MR. SCHAFFER: Good morning, Your Honor.

18 THE COURT: Go ahead, Mr. Schafer.

19 MR. SCHAFFER: Good morning, Your Honor, can you hear
20 me okay?

21 THE COURT: I can, yes.

22 MR. SCHAFFER: Thank you, Your Honor. First off, it's
23 always great news and I've done a lot of Debtor practice over
24 20 years, great news to have a global proposal between these
25 parties. Now that being said, you know, it doesn't change the

1 fact that, one, we (indiscernible-audio skip) in fact we
2 believe that we are essentially the voice for the Autumn Ideas
3 Debtor entity. Two, we think there's unique operational facts
4 that leave us to say we don't believe that we're being treated
5 as we should be treated appropriately. And in fact the Debtors
6 are electing to keep our treatment as is, that's their
7 decision. We plan to pursue our confirmation objection
8 wholeheartedly. And between now and then we'll continue to
9 have conversations.

10 I do want to give credit to Debtors' counsel, they've
11 been very -- we've had a lot of good communication going back
12 and forth. They've gotten us some information. It's not
13 complete. And we'd say it's inadequate for us to prepare our
14 confirmation objection. But those discussions are ongoing,
15 even emails during the last hour. We do plan to take a
16 30(b)(6) deposition that needs to be scheduled. We thought we'd
17 be able to get it in the end of this week. But we do need to
18 have that happen before our confirmation is due.

19 So Your Honor, that's just a quick update. And if
20 you have any questions I'd be happy to answer them, but I think
21 that summarizes where things are at in our eyes.

22 THE COURT: All right. Thank you.

23 MR. FAGEN: And Your Honor, just in response to -- if
24 you wanted to hear from me, otherwise I'll pause, I was just
25 going to quickly respond.

1 THE COURT: No, why don't you make sure that you were
2 set, the Debtor was set with agreeing with the depositions and
3 getting them done before confirmation.

4 MR. FAGEN: Your Honor, I don't think we got the
5 30(b)(6) yet. I'm looking at my team. Mr. McGushin, my
6 partner, is in conversation with Bristol 6's counsel. And
7 could also speak. But we are going to cooperate, you know, to a
8 reasonable extent. And if there's issues we're going to come to
9 Your Honor. So I'm not disagreeing with doing a deposition. We
10 are not -- we're going to evaluate their notice and if there's
11 an issue we'll come to Your Honor. But we are going to
12 cooperate.

13 THE COURT: Okay. Thank you.

14 MR. SCHAFER: Your Honor, that's a fair
15 characterization, we gave them, I'll call an informal 30(b)(6),
16 we've been discussing about -- there were some issues raised
17 about the scope of it. So I think it's a fair discussion. And
18 so we haven't set it because, one it (indiscernible) sitting
19 back and allowing -- we knew that they were very, very busy. I
20 have to imagine they've spent a lot of time in the last couple
21 of days getting this done. So we want to recognize that.

22 We also, they had a deposition scheduled, was moving,
23 so we haven't set ours because we were waiting to see what
24 happens. I think we now know that this is the deck, I
25 understand has been cleared. So we will make sure that we

1 communicate with Debtors' on this.

2 THE COURT: Okay. You'll let me know --

3 MR. SCHAFER: Appreciate that, and Your Honor --

4 THE COURT: Let me know as soon as possible if
5 something comes up, obviously if there's a problem. Mr.
6 Sponder?

7 MR. SPONDER: Thank you, Your Honor, Jeff Sponder
8 again from the Office of United States Trustee. Your Honor,
9 I'm not sure why three business days is necessary to count
10 votes. You know, I don't -- we want to do this quickly, I
11 think the entity that's doing that, the claims administrator,
12 or the like, can do that sooner.

13 With that said, if we can't move it forward, the
14 thought is that the amended plan get filed on the 3rd instead
15 of the 4th, which gives us the extra day. So a large two days
16 to file an objection to the plan. That would be my only
17 suggestion and request. Thank you, Your Honor.

18 THE COURT: Mr. Fagen.

19 MR. FAGEN: Your Honor, I think it's likely that we
20 will be able to file the amended plan on the 3rd if necessary.
21 But my only concern is, you know, in the event that we don't,
22 I just think it would be really rough to have to come back, you
23 know, for another status conference and figure out the voting.
24 And I mean the confirmation time line is, just the June 10th
25 can't -- and we need a little bit of time to respond to

1 objections as well because we just heard Bristol 6 say, you
2 know, that they intend to vigorously object.

3 So I just think that the fact that the plan is
4 becoming more favorable to the unsecured creditors, to me -- it
5 matters what you believe, Your Honor, but to me it's very, very
6 telling, I think it largely resolves the types of issues that
7 you deal with when you're talking about a material negative
8 amendment and modification. And so I think that our schedule
9 is reasonable based on the -- the value under the plan from
10 what we solicited.

11 THE COURT: I do agree with that, Mr. Fagen, that it
12 seems to me it's for, more for the benefit of the Debtor to get
13 this new plan out to everyone who is, who will potentially vote
14 on the plan, because it's more likely that they'll vote on this
15 than they certainly would have of the original one that went
16 out. So I do agree with that.

17 I think I'm looking more to any -- giving people a
18 chance to file objections, but I also am very aware that the
19 people who will be filing objections have been involved in this
20 process since the beginning.

21 So I am allowing the time line that we've set forth.
22 I will encourage, request, strongly encourage that the amended
23 plan get filed by the 3rd, which will give a week before
24 confirmation for things to sort out. But other than that we'll
25 proceed with the schedule that we're got set. All right?

1 MR. FAGEN: Appreciate that, Your Honor.

2 THE COURT: Okay. Anything, anyone else want to
3 offer anything? Okay. Thank you very much. Congratulations
4 again.

5 MR. FAGEN: Thank you, Your Honor.

6 THE COURT: And don't forget about Bristol 6.

7 MR. SCHAFER: Thank you, Your Honor.

8 THE COURT: Okay. Thank you.

9 ATTORNEY: Thank you, Your Honor

10 THE COURT: All right, good bye everybody

11 * * *

12 C E R T I F I C A T I O N

13 I, Patricia Poole, court approved transcriber, certify
14 that the foregoing is a correct transcript from the official
15 digital audio recording of the proceedings in the above-
16 entitled matter.

17
18
19 /S/PATRICIA POOLE

20
21 TRACY GRIBBEN TRANSCRIPTION, LLC May 30, 2024

22 DATE

23
24
25

EXHIBIT G



KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Ballot #373 Date Filed: 6/3/2024

<p>Voter Certification:</p> <p>Joshua Silberstein</p> <p>Signature: /s Joshua Silberstein</p> <p>Name of Signatory: Joshua Silberstein</p> <p>Title:</p> <p>Telephone Number: (202) 824-1760</p> <p>Email: thrasiofounder@gmail.com</p>	<p>Address or Contact Change:</p> <hr/> <p>Time Submitted: 6/3/2024 3:06:06 PM Pacific Time</p> <hr/> <p>Plan: Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates</p> <hr/> <p>Class: 4 - General Unsecured Claims</p>
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Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Reject
Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE “VOTING DEADLINE”).**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE “INDEPENDENT INVESTIGATION RESULTS”). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Reject

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party.³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)
OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Joshua Silberstein

Signature:

/s Joshua Silberstein

Name of Signatory:

Joshua Silberstein

Title:

Telephone Number:

(202) 824-1760

Email:

thrasiofounder@gmail.com

Address:

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

EXHIBIT H

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #1 Date Filed: 4/22/2024

Voter Certification:

Nicos Vekiarides

Signature:

Nicos Vekiarides

Name of Signatory:

Nicos Vekiarides

Title:

Telephone Number:

5083088322

Email:

nicvek@gmail.com

Address or Contact Change:

12546 S Deer Canyon Ln
Draper, UT 84020
United States

Time Submitted:

4/22/2024 9:34:48 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A "RELEASING PARTY" UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc Exhibit H Page 5 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Nicos Vekiarides

Name of Signatory:

Nicos Vekiarides

Telephone Number:

5083088322

Address:

Signature:

Nicos Vekiarides

Title:

Email:

nicvek@gmail.com

Address or Contact Change:

Address:

12546 S Deer Canyon Ln

City:

Draper

State:

UT

Zip:

84020

Country:

United States

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Opt Out Form using the E-Ballot Portal should NOT also submit a paper Form.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #2 Date Filed: 4/22/2024

Voter Certification:

Lars Heinemann

Signature:

Lars Heinemann

Name of Signatory:

Lars Heinemann

Title:

Telephone Number:

+491736227750

Email:

lars@itchybrain.com

Address or Contact Change:

Time Submitted:

4/22/2024 9:37:41 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 13 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Lars Heinemann

Name of Signatory:

Lars Heinemanb

Telephone Number:

+491736227750

Address:

Signature:

Lars Heinemann

Title:

Email:

lars@itchybrain.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #3 Date Filed: 4/22/2024

Voter Certification:

Karen Chiba

Signature:

Karen Chiba

Name of Signatory:

Title:

Telephone Number:

+81-90-6501-1996

Email:

karenchiba21@gmail.com

Address or Contact Change:

Time Submitted:

4/22/2024 10:51:56 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A "RELEASING PARTY" UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 20 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Karen Chiba

Name of Signatory:

Telephone Number:

+81-90-6501-1996

Address:

Signature:

Karen Chiba

Title:

Email:

karenchiba21@gmail.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #4 Date Filed: 4/22/2024

Voter Certification:

Tamara Noiman

Signature:

Tamara Noiman

Name of Signatory:

Tamara Noiman

Title:

Ms

Telephone Number:

+447378436163

Email:

tamara.noiman@gmail.com

Address or Contact Change:

Time Submitted:

4/22/2024 11:37:00 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

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PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
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OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 27 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Tamara Noiman

Name of Signatory:

Tamara Noiman

Telephone Number:

+447378436163

Address:

Signature:

Tamara Noiman

Title:

Ms

Email:

tamara.noiman@gmail.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #5 Date Filed: 4/23/2024

Voter Certification:

MMPRO Trust Kommanditbolag

Signature:

Aleksandr Stolypin

Name of Signatory:

Aleksandr Stolypin

Title:

Auth Signatory

Telephone Number:

+13024850250

Email:

generalinception@gmail.com

Address or Contact Change:

1207 Delaware Ave
#715
Wilmington, DE 19806
United States

Time Submitted:

4/23/2024 12:02:49 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A "RELEASING PARTY" UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 34 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

MMPRO Trust Kommanditbolag

Name of Signatory:

Aleksandr Stolypin

Telephone Number:

+13024850250

Address:

Signature:

Aleksandr Stolypin

Title:

Auth Signatory

Email:

generalinception@gmail.com

Address or Contact Change:

Address:

1207 Delaware Ave
#715

City:

Wilmington

State:

DE

Zip:

19806

Country:

United States

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Opt Out Form using the E-Ballot Portal should NOT also submit a paper Form.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #6 Date Filed: 4/24/2024

Voter Certification:

Hal Muchnick

Signature:

Hal Muchnick

Name of Signatory:

Hal Muchnick

Title:

Investor

Telephone Number:

3106253337

Email:

halmuchnick@gmail.com

Address or Contact Change:

Time Submitted:

4/24/2024 7:31:17 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

Impaired - Class 5 - Class 11 Stock Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 42 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Hal Muchnick

Name of Signatory:

Hal Muchnick

Telephone Number:

3106253337

Address:

Signature:

Hal Muchnick

Title:

Investor

Email:

halmuchnick@gmail.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #7 Date Filed: 4/23/2024

Voter Certification:

Vigil Kumar

Signature:

vigilkumarap

Name of Signatory:

Vigil Kumar Achi Parambil

Title:

Senior IT Engineer

Telephone Number:

+91-9916802578

Email:

vigil.kumar@thras.io

Address or Contact Change:

Time Submitted:

4/23/2024 7:20:18 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

Impaired - Class 5 - Class 11 Stock Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A "RELEASING PARTY" UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 49 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Vigil Kumar

Name of Signatory:

Vigil Kumar Achi Parambil

Telephone Number:

+91-9916802578

Address:

Signature:

vigilkumarap

Title:

Senior IT Engineer

Email:

vigil.kumar@thras.io

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #8 Date Filed: 4/24/2024

Voter Certification:

Unity Growth BBB Fund LLC
MA

Signature:

Shankar Gupta Boddu

Name of Signatory:

Shankar Gupta Boddu

Title:

Founder & General Partner

Telephone Number:

+1 7035857915

Email:

shankar@unitygrowthfund.com

Address or Contact Change:

Time Submitted:

4/24/2024 2:48:49 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 56 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Unity Growth BBB Fund LLC

Name of Signatory:

Shankar Gupta Boddu

Telephone Number:

+1 7035857915

Address:

MA

Signature:

Shankar Gupta Boddu

Title:

Founder & General Partner

Email:

shankar@unitygrowthfund.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #9 Date Filed: 4/24/2024

Voter Certification:

Unity Growth DDD Fund LLC
MA

Signature:

Shankar Gupta Boddu

Name of Signatory:

Shankar Gupta Boddu

Title:

Founder & General Partner

Telephone Number:

+1 7035857915

Email:

shankar@unitygrowthfund.com

Address or Contact Change:

Time Submitted:

4/24/2024 2:42:11 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

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releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

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First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Unity Growth DDD Fund LLC

Name of Signatory:

Shankar Gupta Boddu

Telephone Number:

+1 7035857915

Address:

MA

Signature:

Shankar Gupta Boddu

Title:

Founder & General Partner

Email:

shankar@unitygrowthfund.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #10 Date Filed: 4/25/2024

Voter Certification:

Damir Puraj
419 Willow Avenue
Roselle Park, NJ 07204

Signature:

Damir Puraj

Name of Signatory:

Title:

Telephone Number:

9084940400

Email:

damirpuraj@gmail.com

Address or Contact Change:

Time Submitted:

4/25/2024 2:32:33 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

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PLAN: YOU WILL NOT BE CONSIDERED A "RELEASING PARTY" UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
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releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Damir Puraj

Name of Signatory:

Signature:

Damir Puraj

Title:

Telephone Number:

9084940400

Email:

damirpuraj@gmail.com

Address:

419 Willow Avenue, Roselle Park, NJ 07204

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #11 Date Filed: 4/25/2024

Voter Certification:

Damir Puraj
419 Willow Avenue
Roselle Park, NJ 07204

Signature:

Damir Puraj

Name of Signatory:

Title:

Telephone Number:

9084940400

Email:

damirpuraj@gmail.com

Address or Contact Change:

Time Submitted:

4/25/2024 2:29:34 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Unimpaired - Class 1 (Other Secured)
and Class 2 (Other Priority)

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN. YOU WILL NOT

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releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024, (the “Voting Record Date”), either: (i) the Entity is the Holder of the Claim(s) in one or more of Classes 1 or 2; or (ii) the Entity is an authorized signatory for an Entity that is a Holder of the Claim(s) in one or more of Classes 1 or 2;

(b) that the Holder has received a copy of the Notice of Non-Voting Status to Holders of Unimpaired Claims Conclusively Presumed to Accept the Plan and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) in one or more of Classes 1 and 2 have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claims, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Damir Puraj

Name of Signatory:

Signature:

Damir Puraj

Title:

Telephone Number:

9084940400

Email:

damirpuraj@gmail.com

Address:

419 Willow Avenue, Roselle Park, NJ 07204

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #12 Date Filed: 4/28/2024

Voter Certification:

Taylor Franklin
2859 Bamboo Street
Bunnell, FL 32110

Signature:

Taylor M Franklin

Name of Signatory:

Taylor Franklin

Title:

Telephone Number:

5025946507

Email:

tmfranklin6@gmail.com

Address or Contact Change:

Time Submitted:

4/28/2024 2:47:42 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,500.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Taylor Franklin

Signature:

Taylor M Franklin

Name of Signatory:

Taylor Franklin

Title:

Telephone Number:

5025946507

Email:

tmfranklin6@gmail.com

Address:

2859 Bamboo Street, Bunnell, FL 32110

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #13 Date Filed: 4/30/2024

Voter Certification:

CTC Alternative Strategies Ltd.

Signature:

Rich Vandermass

Name of Signatory:

Rich Vandermass

Title:

Portfolio Manager

Telephone Number:

212-835-6740

Email:

rich.vandermass@chicagotrading.com

Address or Contact Change:

Time Submitted:

4/30/2024 10:02:35 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to: (Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 94 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$6,387,419.02

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

CTC Alternative Strategies Ltd.

Name of Signatory:

Rich Vandermass

Telephone Number:

212-835-6740

Address:

Signature:

Rich Vandermass

Title:

Portfolio Manager

Email:

rich.vandermass@chicagotrading.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #14 Date Filed: 4/30/2024

Voter Certification:

CTC Alternative Strategies Ltd.

Signature:

Rich Vandermass

Name of Signatory:

Rich Vandermass

Title:

Portfolio Manager

Telephone Number:

212-835-6740

Email:

rich.vandermass@chicagotrading.com

Address or Contact Change:

Time Submitted:

4/30/2024 10:05:07 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,655,626.26

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

CTC Alternative Strategies Ltd.

Name of Signatory:

Rich Vandermass

Telephone Number:

212-835-6740

Address:

Signature:

Rich Vandermass

Title:

Portfolio Manager

Email:

rich.vandermass@chicagotrading.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #15 Date Filed: 4/30/2024

Voter Certification:

SailFish Finance I

Signature:

Martin Palomino

Name of Signatory:

Martin Palomino

Title:

Operations manager

Telephone Number:

9172992535

Email:

palomino@franciscopartners.com

Address or Contact Change:

Time Submitted:

4/30/2024 12:05:36 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 114 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$10,645,698.38

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

SailFish Finance I

Name of Signatory:

Martin Palomino

Telephone Number:

9172992535

Address:

Signature:

Martin Palomino

Title:

Operations manager

Email:

palomino@franciscopartners.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #16 Date Filed: 4/30/2024

Voter Certification:

SailFish Finance I

Signature:

Martin Palomino

Name of Signatory:

Martin Palomino

Title:

Operations manager

Telephone Number:

9172992535

Email:

palomino@franciscopartners.com

Address or Contact Change:

Time Submitted:

4/30/2024 12:07:40 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$4,426,043.77

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

SailFish Finance I

Name of Signatory:

Martin Palomino

Telephone Number:

9172992535

Address:

Signature:

Martin Palomino

Title:

Operations manager

Email:

palomino@franciscopartners.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Voter Certification:

Leonard Harlan Revocable Trust

Signature:

Leonard Harlan

Name of Signatory:

Leonard Harlan

Title:

Trustee

Telephone Number:

561-467-6456

Email:

lharlan@harlancapital.com

Address or Contact Change:

Time Submitted:

5/1/2024 10:55:07 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
EXHIBIT H Page 133 of 3721
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 134 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Leonard Harlan Revocable Trust

Name of Signatory:

Leonard Harlan

Telephone Number:

561-467-6456

Address:

Signature:

Leonard Harlan

Title:

Trustee

Email:

lharlan@harlancapital.com

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² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Voter Certification:

Pacific Premier Trust, Custodian, FBO Joshua
D. Harlan Roth IRA

Signature:
Joshua Harlan

Name of Signatory:
Joshua Harlan

Title:

Telephone Number:
561-467-4422

Email:
josh@harlancapital.com

Address or Contact Change:

Time Submitted:

5/1/2024 10:56:44 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank
or make selection)

Response: OPT OUT of the Third-Party Releases



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

Opt Out Form

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OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 141 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

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(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

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Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Pacific Premier Trust, Custodian, FBO Joshua
D. Harlan Roth IRA

Signature:

Joshua Harlan

Name of Signatory:

Joshua Harlan

Title:

Telephone Number:

561-467-4422

Email:

josh@harlancapital.com

Address:

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

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For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Voter Certification:

Joshua D. Harlan

Signature:

Joshua Harlan

Name of Signatory:

Joshua Harlan

Title:

Telephone Number:

561-467-4422

Email:

josh@harlancapital.com

Address or Contact Change:

Time Submitted:

5/1/2024 10:59:02 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

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PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
EXHIBIT H Page 147 of 3721
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
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CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
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THIRD-PARTY RELEASE IS AT YOUR OPTION.

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OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
releases set forth above do not release (i) any post-Effective Date obligations of any party
or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or
agreement (including those set forth in the Plan Supplement) executed to implement the
Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a
schedule of retained Causes of Action to be attached as an exhibit to the Plan
Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Joshua D. Harlan

Name of Signatory:

Joshua Harlan

Telephone Number:

561-467-4422

Address:

Signature:

Joshua Harlan

Title:

Email:

josh@harlancapital.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Voter Certification:

Harlan Thrasio SPV LP

Signature:

Joshua Harlan

Name of Signatory:

Joshua Harlan

Title:

Managing Member of the General Partner

Telephone Number:

561-467-4422

Email:

josh@harlancapital.com

Address or Contact Change:

Time Submitted:

5/1/2024 10:49:54 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 155 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Harlan Thrasio SPV LP

Name of Signatory:

Joshua Harlan

Telephone Number:

561-467-4422

Address:

Signature:

Joshua Harlan

Title:

Managing Member of the General Partner

Email:

josh@harlancapital.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

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IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Voter Certification:

Pacific Premier Trust, Custodian, FBO Leonard
M. Harlan Roth IRA

Signature:

Leonard Harlan

Name of Signatory:

Leonard Harlan

Title:

Trustee

Telephone Number:

561-467-6456

Email:

lharlan@harlancapital.com

Address or Contact Change:

Time Submitted:

5/1/2024 10:57:56 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank
or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 162 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Pacific Premier Trust, Custodian, FBO
Leonard M. Harlan Roth IRA

Signature:

Leonard Harlan

Name of Signatory:

Leonard Harlan

Title:

Trustee

Telephone Number:

561-467-6456

Email:

lharlan@harlancapital.com

Address:

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Opt Out Form using the E-Ballot Portal should NOT also submit a paper Form.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Voter Certification:

Harlan Special Opportunities Fund IV LP

Signature:

Joshua Harlan

Name of Signatory:

Joshua Harlan

Title:

Managing Member of the General Partner

Telephone Number:

561-467-4422

Email:

josh@harlancapital.com

Address or Contact Change:

Time Submitted:

5/1/2024 10:52:07 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 169 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Harlan Special Opportunities Fund IV LP

Name of Signatory:

Joshua Harlan

Telephone Number:

561-467-4422

Address:

Signature:

Joshua Harlan

Title:

Managing Member of the General Partner

Email:

josh@harlancapital.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Voter Certification:

Harlan Special Opportunities Fund III LP

Signature:

Joshua Harlan

Name of Signatory:

Joshua Harlan

Title:

Managing Member of the General Partner

Telephone Number:

561-467-4422

Email:

josh@harlancapital.com

Address or Contact Change:

Time Submitted:

5/1/2024 10:53:36 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 176 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

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Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Harlan Special Opportunities Fund III LP

Name of Signatory:

Joshua Harlan

Telephone Number:

561-467-4422

Address:

Signature:

Joshua Harlan

Title:

Managing Member of the General Partner

Email:

josh@harlancapital.com

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³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Voter Certification:

Harlan Holdings LLC

Signature:

Joshua Harlan

Name of Signatory:

Joshua Harlan

Title:

Managing Member

Telephone Number:

561-467-4422

Email:

josh@harlancapital.com

Address or Contact Change:

Time Submitted:

5/1/2024 10:48:00 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1.Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

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PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
EXHIBIT H Page 182 of 3721
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

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releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

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First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Harlan Holdings LLC

Name of Signatory:

Joshua Harlan

Telephone Number:

561-467-4422

Address:

Signature:

Joshua Harlan

Title:

Managing Member

Email:

josh@harlancapital.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.



KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #25 Date Filed: 5/1/2024

Voter Certification:

SLFAQ, LLC

Signature:

Freddie Smithson

Name of Signatory:

Freddie Smithson

Title:

Managing Director

Telephone Number:

646-536-3824

Email:

freddie@slfaqllc.com

Address or Contact Change:

Time Submitted:

5/1/2024 6:11:53 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
 (Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

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This Ballot may not be used for any purpose other than for casting votes to accept or reject the
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Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$6,387,419.01

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

SLFAQ, LLC

Name of Signatory:

Freddie Smithson

Telephone Number:

646-536-3824

Address:

Signature:

Freddie Smithson

Title:

Managing Director

Email:

freddie@slfaqllc.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #26 Date Filed: 5/1/2024

Voter Certification:

SLFAQ, LLC

Signature:

Freddie Smithson

Name of Signatory:

Freddie Smithson

Title:

Managing Director

Telephone Number:

646-536-3824

Email:

freddie@slfaqllc.com

Address or Contact Change:

Time Submitted:

5/1/2024 6:17:39 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,655,626.25

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

SLFAQ, LLC

Name of Signatory:

Freddie Smithson

Telephone Number:

646-536-3824

Address:

Signature:

Freddie Smithson

Title:

Managing Director

Email:

freddie@slfaqlc.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #27 Date Filed: 5/1/2024

Voter Certification:

Darlene Segura-Ocampo
10675 Bancroft Ln
Frisco, TX 75035

Signature:

Darlene Segura-Ocampo

Name of Signatory:

Darlene Segura-Ocampo

Title:

Telephone Number:

7144146205

Email:

dakiesegura@gmail.com

Address or Contact Change:

Time Submitted:

5/1/2024 12:52:55 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

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PLAN. YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

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Exhibit H Page 210 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Darlene Segura-Ocampo

Name of Signatory:

Darlene Segura-Ocampo

Telephone Number:

7144146205

Address:

10675 Bancroft Ln, Frisco, TX 75035

Signature:

Darlene Segura-Ocampo

Title:

Email:

dakiesegura@gmail.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #28 Date Filed: 5/1/2024

Voter Certification:

Massachusetts Mutual Life Insurance Company

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address or Contact Change:

Time Submitted:

5/1/2024 1:29:35 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 217 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$5,021,555.85

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Massachusetts Mutual Life Insurance
Company

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #29 Date Filed: 5/1/2024

Voter Certification:

Jefferies Direct Lending Fund SPE LLC

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address or Contact Change:

Time Submitted:

5/1/2024 1:27:05 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 227 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$1,359,668.54

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Jefferies Direct Lending Fund SPE LLC

Name of Signatory:

John Paul McDonnell

Telephone Number:

+1 (212) 2842247

Address:

Signature:

John Paul McDonnell

Title:

Managing Director

Email:

pmcdonnell@jefferies.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #30 Date Filed: 5/1/2024

Voter Certification:

Jefferies Direct Lending Fund Offshore Fund
SPE LLC

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address or Contact Change:

Time Submitted:

5/1/2024 1:20:59 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 237 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$2,118,548.61

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Jefferies Direct Lending Fund Offshore Fund
SPE LLC

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #31 Date Filed: 5/1/2024

Voter Certification:

Jefferies Direct Lending Fund Offshore Fund C
SPE LLC

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address or Contact Change:

Time Submitted:

5/1/2024 1:19:29 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 247 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$4,995,337.52

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Jefferies Direct Lending Fund Offshore Fund C
SPE LLC

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #32 Date Filed: 5/1/2024

Voter Certification:

Jefferies Direct Lending Fund Offshore Fund B LP

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address or Contact Change:

Time Submitted:

5/1/2024 1:16:51 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 257 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$3,282,145.39

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Jefferies Direct Lending Fund Offshore Fund B
LP

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #33 Date Filed: 5/1/2024

Voter Certification:

Jefferies Direct Lending Fund C SPE LLC

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address or Contact Change:

Time Submitted:

5/1/2024 1:14:41 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 267 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$4,802,785.47

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Jefferies Direct Lending Fund C SPE LLC

Name of Signatory:

John Paul McDonnell

Telephone Number:

+1 (212) 2842247

Address:

Signature:

John Paul McDonnell

Title:

Managing Director

Email:

pmcdonnell@jefferies.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #34 Date Filed: 5/1/2024

Voter Certification:

SFL Parkway Ltd.

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address or Contact Change:

Time Submitted:

5/1/2024 1:32:51 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,059,656.07

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

SFL Parkway Ltd.

Name of Signatory:

John Paul McDonnell

Telephone Number:

+1 (212) 2842247

Address:

Signature:

John Paul McDonnell

Title:

Managing Director

Email:

pmcdonnell@jefferies.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #35 Date Filed: 5/1/2024

Voter Certification:

Massachusetts Mutual Life Insurance Company

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address or Contact Change:

Time Submitted:

5/1/2024 1:30:16 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,054,481.04

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Massachusetts Mutual Life Insurance
Company

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #36 Date Filed: 5/1/2024

Voter Certification:

Jefferies Direct Lending Fund SPE LLC

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address or Contact Change:

Time Submitted:

5/1/2024 1:28:01 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$556,284.40

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Jefferies Direct Lending Fund SPE LLC

Name of Signatory:

John Paul McDonnell

Telephone Number:

+1 (212) 2842247

Address:

Signature:

John Paul McDonnell

Title:

Managing Director

Email:

pmcdonnell@jefferies.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #37 Date Filed: 5/1/2024

Voter Certification:

Jefferies Direct Lending Fund Offshore Fund
SPE LLC

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address or Contact Change:

Time Submitted:

5/1/2024 1:21:26 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$866,766.81

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Jefferies Direct Lending Fund Offshore Fund
SPE LLC

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

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Ballots submitted via facsimile or email will not be counted.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #38 Date Filed: 5/1/2024

Voter Certification:

Jefferies Direct Lending Fund Offshore Fund C
SPE LLC

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address or Contact Change:

Time Submitted:

5/1/2024 1:20:10 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$2,043,754.27

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Jefferies Direct Lending Fund Offshore Fund C
SPE LLC

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #39 Date Filed: 5/1/2024

Voter Certification:

Jefferies Direct Lending Fund Offshore Fund B LP

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address or Contact Change:

Time Submitted:

5/1/2024 1:17:41 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,342,831.91

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Jefferies Direct Lending Fund Offshore Fund B LP

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #40 Date Filed: 5/1/2024

Voter Certification:

Jefferies Direct Lending Fund C SPE LLC

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address or Contact Change:

Time Submitted:

5/1/2024 1:15:49 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,964,975.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Jefferies Direct Lending Fund C SPE LLC

Name of Signatory:

John Paul McDonnell

Telephone Number:

+1 (212) 2842247

Address:

Signature:

John Paul McDonnell

Title:

Managing Director

Email:

pmcdonnell@jefferies.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #41 Date Filed: 5/1/2024

Voter Certification:

Marina Phommavong
67 Metropolitan Rd
Providence, RI 02908

Signature:

Marina DeStefano

Name of Signatory:

Marina DeStefano

Title:

Telephone Number:

4016446709

Email:

marinaphom@gmail.com

Address or Contact Change:

Time Submitted:

5/1/2024 2:34:56 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

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PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
EXHIBIT H Page 346 of 3721
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

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Exhibit H Page 347 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Marina Phommavong

Name of Signatory:

Marina DeStefano

Telephone Number:

4016446709

Address:

67 Metropolitan Rd, Providence, RI 02908

Signature:

Marina DeStefano

Title:

Email:

marinaphom@gmail.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #42 Date Filed: 5/1/2024

Voter Certification:

Liberty Mutual Insurance Company

Signature:

Charles McCarthy

Name of Signatory:

Charles McCarthy

Title:

Vice President

Telephone Number:

8572245460

Email:

charles.haley@lmi.com

Address or Contact Change:

Attn: Charles Haley
175 Berkeley Street
Boston, MA 02116
USA

Time Submitted:

5/1/2024 12:31:30 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
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Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$15,920,449.59

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Liberty Mutual Insurance Company

Name of Signatory:

Charles McCarthy

Telephone Number:

8572245460

Address:

Signature:

Charles McCarthy

Title:

Vice President

Email:

charles.haley@lmi.com

Address or Contact Change:

Address:

Attn: Charles Haley

175 Berkeley Street

City:

Boston

State:

MA

Zip:

02116

Country:

USA

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #43 Date Filed: 5/1/2024

Voter Certification:

North Haven Senior Loan Fund (Alma)
Designated Activity Company

Signature:

James Morphis

Name of Signatory:

James Morphis

Title:

Executive Director

Telephone Number:

212-296-5905

Email:

james.morphis@morganstanley.com

Address or Contact Change:

Time Submitted:

5/1/2024 3:05:53 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 364 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$1,701,062.69

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

North Haven Senior Loan Fund (Alma)
Designated Activity Company

Signature:

James Morphis

Name of Signatory:

James Morphis

Title:

Executive Director

Telephone Number:

212-296-5905

Email:

james.morphis@morganstanley.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #44 Date Filed: 5/1/2024

Voter Certification:

North Haven Senior Loan Fund L.P.

Signature:

James Morphis

Name of Signatory:

James Morphis

Title:

Executive Director

Telephone Number:

212-296-5905

Email:

james.morphis@morganstanley.com

Address or Contact Change:

Time Submitted:

5/1/2024 3:08:11 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 374 of 371
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$11,561,989.39

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

North Haven Senior Loan Fund L.P.

Name of Signatory:

James Morphis

Telephone Number:

212-296-5905

Address:

Signature:

James Morphis

Title:

Executive Director

Email:

james.morphis@morganstanley.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #45 Date Filed: 5/1/2024

Voter Certification:

North Haven Senior Loan Fund Offshore L.P.

Signature:

James Morphis

Name of Signatory:

James Morphis

Title:

Executive Director

Telephone Number:

212-296-5905

Email:

james.morphis@morganstanley.com

Address or Contact Change:

Time Submitted:

5/1/2024 3:09:52 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 384 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$9,213,629.86

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

North Haven Senior Loan Fund Offshore L.P.

Name of Signatory:

James Morphis

Telephone Number:

212-296-5905

Address:

Signature:

James Morphis

Title:

Executive Director

Email:

james.morphis@morganstanley.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #46 Date Filed: 5/1/2024

Voter Certification:

North Haven Senior Loan Fund Unleveraged Offshore L.P.

Signature:

James Morphis

Name of Signatory:

James Morphis

Title:

Executive Director

Telephone Number:

212-296-5905

Email:

james.morphis@morganstanley.com

Address or Contact Change:

Time Submitted:

5/1/2024 3:11:24 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to: (Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 394 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$1,607,122.81

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

North Haven Senior Loan Fund Unleveraged
Offshore L.P.

Signature:

James Morphis

Name of Signatory:

James Morphis

Title:

Executive Director

Telephone Number:

212-296-5905

Email:

james.morphis@morganstanley.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #47 Date Filed: 5/1/2024

Voter Certification:

North Haven Unleveraged Senior Loan Fund
(Yen) L.P.

Signature:

James Morphis

Name of Signatory:

James Morphis

Title:

Executive Director

Telephone Number:

212-296-5905

Email:

james.morphis@morganstanley.com

Address or Contact Change:

Time Submitted:

5/1/2024 3:12:49 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 404 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$2,450,277.86

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

North Haven Unleveraged Senior Loan Fund
(Yen) L.P.

Signature:

James Morphis

Name of Signatory:

James Morphis

Title:

Executive Director

Telephone Number:

212-296-5905

Email:

james.morphis@morganstanley.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #48 Date Filed: 5/2/2024

Voter Certification:

Build Private Credit, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/2/2024 6:25:55 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 414 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$363,877.43

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Build Private Credit, L.P.

Name of Signatory:

Telephone Number:

2122875133

Address:

Signature:

Daniel Wallitt

Title:

Email:

daniel.wallitt@hpspartners.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #49 Date Filed: 5/2/2024

Voter Certification:

Cactus Direct Lending Fund, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/2/2024 6:26:55 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 424 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$4,762,048.20

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Cactus Direct Lending Fund, L.P.

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #50 Date Filed: 5/2/2024

Voter Certification:

CST Specialty Loan Fund, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/2/2024 6:29:40 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 434 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$1,765,596.60

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

CST Specialty Loan Fund, L.P.

Name of Signatory:

Telephone Number:

2122875133

Address:

Signature:

Daniel Wallitt

Title:

Email:

daniel.wallitt@hpspartners.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #51 Date Filed: 5/1/2024

Voter Certification:

Liberty Mutual Insurance Company

Signature:

Charles McCarthy

Name of Signatory:

Charles McCarthy

Title:

Vice President

Telephone Number:

8572245460

Email:

charles.haley@lmi.com

Address or Contact Change:

Attn: Charles Haley
175 Berkeley Street
Boston, MA 02116
USA

Time Submitted:

5/1/2024 12:37:32 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$6,513,571.26

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Liberty Mutual Insurance Company

Name of Signatory:

Charles McCarthy

Telephone Number:

8572245460

Address:

Signature:

Charles McCarthy

Title:

Vice President

Email:

charles.haley@lmi.com

Address or Contact Change:

Address:

Attn: Charles Haley
175 Berkeley Street

City:

Boston

State:

MA

Zip:

02116

Country:

USA

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #52 Date Filed: 5/1/2024

Voter Certification:

North Haven Senior Loan Fund (Alma)
Designated Activity Company

Signature:

James Morphis

Name of Signatory:

James Morphis

Title:

Executive Director

Telephone Number:

212-296-5905

Email:

james.morphis@morganstanley.com

Address or Contact Change:

Time Submitted:

5/1/2024 3:06:50 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$695,959.80

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

North Haven Senior Loan Fund (Alma)
Designated Activity Company

Signature:

James Morphis

Name of Signatory:

James Morphis

Title:

Executive Director

Telephone Number:

212-296-5905

Email:

james.morphis@morganstanley.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #53 Date Filed: 5/1/2024

Voter Certification:

North Haven Senior Loan Fund L.P.

Signature:

James Morphis

Name of Signatory:

James Morphis

Title:

Executive Director

Telephone Number:

212-296-5905

Email:

james.morphis@morganstanley.com

Address or Contact Change:

Time Submitted:

5/1/2024 3:08:59 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$4,730,384.11

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

North Haven Senior Loan Fund L.P.

Name of Signatory:

James Morphis

Telephone Number:

212-296-5905

Address:

Signature:

James Morphis

Title:

Executive Director

Email:

james.morphis@morganstanley.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #54 Date Filed: 5/1/2024

Voter Certification:

North Haven Senior Loan Fund Offshore L.P.

Signature:

James Morphis

Name of Signatory:

James Morphis

Title:

Executive Director

Telephone Number:

212-296-5905

Email:

james.morphis@morganstanley.com

Address or Contact Change:

Time Submitted:

5/1/2024 3:10:41 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$3,769,594.21

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

North Haven Senior Loan Fund Offshore L.P.

Name of Signatory:

James Morphis

Telephone Number:

212-296-5905

Address:

Signature:

James Morphis

Title:

Executive Director

Email:

james.morphis@morganstanley.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #55 Date Filed: 5/1/2024

Voter Certification:

North Haven Senior Loan Fund Unleveraged
Offshore L.P.

Signature:

James Morphis

Name of Signatory:

James Morphis

Title:

Executive Director

Telephone Number:

212-296-5905

Email:

james.morphis@morganstanley.com

Address or Contact Change:

Time Submitted:

5/1/2024 3:12:03 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$657,525.96

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

North Haven Senior Loan Fund Unleveraged
Offshore L.P.

Signature:

James Morphis

Name of Signatory:

James Morphis

Title:

Executive Director

Telephone Number:

212-296-5905

Email:

james.morphis@morganstanley.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #56 Date Filed: 5/1/2024

Voter Certification:

North Haven Unleveraged Senior Loan Fund
(Yen) L.P.

Signature:

James Morphis

Name of Signatory:

James Morphis

Title:

Executive Director

Telephone Number:

212-296-5905

Email:

james.morphis@morganstanley.com

Address or Contact Change:

Time Submitted:

5/1/2024 3:13:29 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,002,487.99

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

North Haven Unleveraged Senior Loan Fund
(Yen) L.P.

Signature:

James Morphis

Name of Signatory:

James Morphis

Title:

Executive Director

Telephone Number:

212-296-5905

Email:

james.morphis@morganstanley.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #57 Date Filed: 5/2/2024

Voter Certification:

Build Private Credit, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/2/2024 6:28:28 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$148,874.03

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Build Private Credit, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Daybreak Developments, Inc.

District: District of New Jersey Trenton Division

Ballot #58 Date Filed: 5/2/2024

Voter Certification:

Cecilio Musical Instruments, Inc.
Siufong Wu, Kenneth Khuong
22189 Rim Fire Ln
Diamond Bar, CA 91765-3602

Signature:

Kristy Siufong Wu

Name of Signatory:

KRISTY SIUFONG WU

Title:

CEO

Telephone Number:

6267801985

Email:

kristy.kwu@gmail.com

Address or Contact Change:

Time Submitted:

5/2/2024 11:20:54 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Reject

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$666,666.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Cecilio Musical Instruments, Inc.

Signature:

Kristy Siufong Wu

Name of Signatory:

KRISTY SIUFONG WU

Title:

CEO

Telephone Number:

6267801985

Email:

kristy.kwu@gmail.com

Address:

Siufong Wu, Kenneth Khuong, 22189 Rim Fire Ln, Diamond Bar, CA 91765-3602

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #59 Date Filed: 5/1/2024

Voter Certification:

SFL Parkway Ltd.

Signature:

John Paul McDonnell

Name of Signatory:

John Paul McDonnell

Title:

Managing Director

Telephone Number:

+1 (212) 2842247

Email:

pmcdonnell@jefferies.com

Address or Contact Change:

Time Submitted:

5/1/2024 1:34:41 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 524 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$5,034,204.62

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

SFL Parkway Ltd.

Name of Signatory:

John Paul McDonnell

Telephone Number:

+1 (212) 2842247

Address:

Signature:

John Paul McDonnell

Title:

Managing Director

Email:

pmcdonnell@jefferies.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #60 Date Filed: 5/2/2024

Voter Certification:

Halite 2020 Direct Limited

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/2/2024 6:53:34 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 534 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,385,898.41

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Halite 2020 Direct Limited

Name of Signatory:

Telephone Number:

2122875133

Address:

Signature:

Daniel Wallitt

Title:

Email:

daniel.wallitt@hpspartners.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #61 Date Filed: 5/2/2024

Voter Certification:

Cactus Direct Lending Fund, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/2/2024 6:30:01 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,948,308.05

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Cactus Direct Lending Fund, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #62 Date Filed: 5/2/2024

Voter Certification:

CST Specialty Loan Fund, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/2/2024 6:32:14 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$722,362.72

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

CST Specialty Loan Fund, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #63 Date Filed: 5/2/2024

Voter Certification:

Halite 2020 Direct Limited

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/2/2024 6:52:54 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$567,015.90

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Halite 2020 Direct Limited

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #64 Date Filed: 5/2/2024

Voter Certification:

Casey Martin
110 Beverly St
Apt 635
Boston, MA 02114

Signature:
Casey Martin

Name of Signatory:
Casey Martin

Title:

Telephone Number:
9546758284

Email:
caseymartin1031@gmail.com

Address or Contact Change:

7435 NW 65th lane
Parkland, FL 33067
USA

Time Submitted:

5/2/2024 11:49:15 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

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releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Casey Martin

Name of Signatory:

Casey Martin

Telephone Number:

9546758284

Address:

110 Beverly St, Apt 635, Boston, MA 02114

Signature:

Casey Martin

Title:

Email:

caseymartin1031@gmail.com

Address or Contact Change:

Address:

7435 NW 65th lane

City:

Parkland

State:

FL

Zip:

33067

Country:

USA

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Opt Out Form using the E-Ballot Portal should NOT also submit a paper Form.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #65 Date Filed: 5/3/2024

Voter Certification:

Amanda Quigley
75 Warren Street West
Unit 12
Raynham, MA 02767

Signature:

Amanda Quigley

Name of Signatory:

Amanda Quigley

Title:

Telephone Number:

5083152633

Email:

amandaequigley@gmail.com

Address or Contact Change:

Time Submitted:

5/3/2024 3:14:33 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 582 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Amanda Quigley

Name of Signatory:

Amanda Quigley

Telephone Number:

5083152633

Address:

75 Warren Street West, Unit 12, Raynham, MA 02767

Signature:

Amanda Quigley

Title:

Email:

amandaequigley@gmail.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #66 Date Filed: 5/5/2024

Voter Certification:

Jonathan Healey
16 Hitching Post Drive
Walpole, MA 02081

Signature:

Jonathan Healey

Name of Signatory:

Jonathan Healey

Title:

Telephone Number:

7743156581

Email:

healeyjono@gmail.com

Address or Contact Change:

Time Submitted:

5/5/2024 3:26:09 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

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PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
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OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 589 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Jonathan Healey

Name of Signatory:

Jonathan Healey

Telephone Number:

7743156581

Address:

16 Hitching Post Drive, Walpole, MA 02081

Signature:

Jonathan Healey

Title:

Email:

healeyjono@gmail.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #67 Date Filed: 5/6/2024

Voter Certification:

Erika Chestnut
930 Peek St. NW
Conyers, GA 30012

Signature:

Erika Chestnut

Name of Signatory:

Title:

Telephone Number:

6785956782

Email:

Erika.Chestnut@Gmail.com

Address or Contact Change:

Time Submitted:

5/6/2024 6:02:13 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

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OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
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Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 596 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Erika Chestnut

Name of Signatory:

Signature:

Erika Chestnut

Title:

Telephone Number:

6785956782

Email:

Erika.Chestnut@Gmail.com

Address:

930 Peek St. NW, Conyers, GA 30012

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #68 Date Filed: 5/6/2024

Voter Certification:

BAADI, LLC
143 Lincoln Ave
Saugus, MA 01906

Signature:
hananearifi

Name of Signatory:
Hanane Arifi

Title:
General manager

Telephone Number:
6177355631

Email:
hanane.arifi@gmail.com

Address or Contact Change:

Time Submitted:

5/6/2024 7:00:47 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
EXHIBIT H Page 602 of 3721
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 603 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

BAADI, LLC

Name of Signatory:

Hanane Arifi

Telephone Number:

6177355631

Address:

143 Lincoln Ave, Saugus, MA 01906

Signature:

hananearifi

Title:

General manager

Email:

hanane.arifi@gmail.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #69 Date Filed: 5/6/2024

Voter Certification:

Meya Laraqui
66 Ainslie Street
Apt 3D
Brooklyn, NY 11211

Signature:
Meya Laraqui

Name of Signatory:

Title:

Telephone Number:
9173755030

Email:
meya.laraqui@gmail.com

Address or Contact Change:

Time Submitted:

5/6/2024 9:13:03 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 610 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Meya Laraqui

Name of Signatory:

Signature:

Meya Laraqui

Title:

Telephone Number:

9173755030

Email:

meya.laraqui@gmail.com

Address:

66 Ainslie Street, Apt 3D, Brooklyn, NY 11211

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #70 Date Filed: 5/6/2024

Voter Certification:

HPS AP Mezzanine Partners 2019, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:18:15 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 617 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$409,593.60

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

HPS AP Mezzanine Partners 2019, L.P.

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #71 Date Filed: 5/6/2024

Voter Certification:

HPS Corporate Lending Fund

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:22:46 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 627 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$3,164,151.62

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

HPS Corporate Lending Fund

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #72 Date Filed: 5/6/2024

Voter Certification:

HPS Elbe Unlevered Direct Lending Fund,
SCSp

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:24:28 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 637 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$949,245.49

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

HPS Elbe Unlevered Direct Lending Fund,
SCSp

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #73 Date Filed: 5/6/2024

Voter Certification:

HPS Mezzanine Partners 2019, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:26:29 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 647 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$2,672,124.05

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

HPS Mezzanine Partners 2019, L.P.

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #74 Date Filed: 5/6/2024

Voter Certification:

HPS Ocoee Specialty Loan Fund, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:27:48 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 657 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):
\$806,858.67

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

HPS Ocoee Specialty Loan Fund, L.P.

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #75 Date Filed: 5/6/2024

Voter Certification:

HPS Specialty Loan Europe Fund V, SCSp

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:29:34 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 667 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$1,487,151.26

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

HPS Specialty Loan Europe Fund V, SCSp

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #76 Date Filed: 5/6/2024

Voter Certification:

HPS Specialty Loan Fund V, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:32:36 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 677 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$7,923,035.67

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

HPS Specialty Loan Fund V, L.P.

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #77 Date Filed: 5/6/2024

Voter Certification:

HPS Specialty Loan Fund V-L, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:34:20 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 687 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$8,721,351.13

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

HPS Specialty Loan Fund V-L, L.P.

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #78 Date Filed: 5/6/2024

Voter Certification:

HPS Specialty Loan Ontario Fund V, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:39:06 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 697 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$949,245.48

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

HPS Specialty Loan Ontario Fund V, L.P.

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #79 Date Filed: 5/6/2024

Voter Certification:

Moreno Street Direct Lending Fund, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:40:33 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 707 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$1,129,602.13

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Moreno Street Direct Lending Fund, L.P.

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #80 Date Filed: 5/6/2024

Voter Certification:

MP 2019 Holdings Master, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:41:49 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 717 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$4,902,556.13

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

MP 2019 Holdings Master, L.P.

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #81 Date Filed: 5/6/2024

Voter Certification:

Red Cedar Fund 2016, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:45:24 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 727 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,110,237.52

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Red Cedar Fund 2016, L.P.

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #82 Date Filed: 5/6/2024

Voter Certification:

Red Cedar Holdings B, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:46:44 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 737 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$1,110,237.53

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Red Cedar Holdings B, L.P.

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #83 Date Filed: 5/6/2024

Voter Certification:

Reliance Standard Life Insurance Company

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:49:02 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 747 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$2,183,264.62

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Reliance Standard Life Insurance Company

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #84 Date Filed: 5/6/2024

Voter Certification:

HPS AP Mezzanine Partners 2019, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:19:04 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$167,578.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

HPS AP Mezzanine Partners 2019, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #85 Date Filed: 5/6/2024

Voter Certification:

HPS Corporate Lending Fund

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:23:35 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,294,556.85

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

HPS Corporate Lending Fund

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

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Ballots submitted via facsimile or email will not be counted.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #86 Date Filed: 5/6/2024

Voter Certification:

HPS Elbe Unlevered Direct Lending Fund,
SCSp

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:25:09 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$388,367.06

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

HPS Elbe Unlevered Direct Lending Fund,
SCSp

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #87 Date Filed: 5/6/2024

Voter Certification:

HPS Mezzanine Partners 2019, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:27:06 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,093,252.45

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

HPS Mezzanine Partners 2019, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #88 Date Filed: 5/6/2024

Voter Certification:

HPS Ocoee Specialty Loan Fund, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:28:26 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$330,112.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

HPS Ocoee Specialty Loan Fund, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #89 Date Filed: 5/6/2024

Voter Certification:

HPS Specialty Loan Europe Fund V, SCSp

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:30:19 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$608,441.72

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

HPS Specialty Loan Europe Fund V, SCSp

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #90 Date Filed: 5/6/2024

Voter Certification:

HPS Specialty Loan Fund V, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:33:12 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$3,241,570.36

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

HPS Specialty Loan Fund V, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #91 Date Filed: 5/6/2024

Voter Certification:

HPS Specialty Loan Master Fund (EUR) V,L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:38:21 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$243,152.34

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

HPS Specialty Loan Master Fund (EUR) V,L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #92 Date Filed: 5/6/2024

Voter Certification:

HPS Specialty Loan Ontario Fund V, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:39:41 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$388,367.06

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

HPS Specialty Loan Ontario Fund V, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #93 Date Filed: 5/6/2024

Voter Certification:

Moreno Street Direct Lending Fund, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:41:07 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$462,156.80

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Moreno Street Direct Lending Fund, L.P.

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #94 Date Filed: 5/6/2024

Voter Certification:

MP 2019 Holdings Master, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:42:22 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,005,794.41

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

MP 2019 Holdings Master, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #95 Date Filed: 5/6/2024

Voter Certification:

Presidio Loan Fund, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:44:29 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$589,023.37

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Presidio Loan Fund, L.P.

Name of Signatory:

Telephone Number:

2122875133

Address:

Signature:

Daniel Wallitt

Title:

Email:

daniel.wallitt@hpspartners.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #96 Date Filed: 5/6/2024

Voter Certification:

Red Cedar Fund 2016, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:46:05 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$454,234.11

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Red Cedar Fund 2016, L.P.

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #97 Date Filed: 5/6/2024

Voter Certification:

Red Cedar Holdings B, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:47:20 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$454,234.10

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Red Cedar Holdings B, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #98 Date Filed: 5/6/2024

Voter Certification:

SLF HCX Aggregator, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 10:45:40 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,302,375.97

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

SLF HCX Aggregator, L.P.

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #99 Date Filed: 5/6/2024

Voter Certification:

SLIF V Holdings, LLC

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 10:47:46 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,666,625.44

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

SLIF V Holdings, LLC

Name of Signatory:

Telephone Number:

2122875133

Address:

Signature:

Daniel Wallitt

Title:

Email:

daniel.wallitt@hpspartners.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #100 Date Filed: 5/6/2024

Voter Certification:

SLF HCX Aggregator, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 10:44:47 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 917 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$3,183,263.09

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

SLF HCX Aggregator, L.P.

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #101 Date Filed: 5/6/2024

Voter Certification:

SLIF V Holdings, LLC

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 10:46:45 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 927 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$4,073,560.45

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

SLIF V Holdings, LLC

Name of Signatory:

Telephone Number:

2122875133

Address:

Signature:

Daniel Wallitt

Title:

Email:

daniel.wallitt@hpspartners.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #102 Date Filed: 5/6/2024

Voter Certification:

Leah Patel
1770 Eagle Ridge Blvd
Palm Harbor, FL 34685

Signature:

Leah Patel

Name of Signatory:

Title:

Telephone Number:

7276980380

Email:

leahpatel.design@gmail.com

Address or Contact Change:

Time Submitted:

5/6/2024 10:55:02 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 937 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Leah Patel

Signature:

Leah Patel

Name of Signatory:

Title:

Telephone Number:

7276980380

Email:

leahpatel.design@gmail.com

Address:

1770 Eagle Ridge Blvd, Palm Harbor, FL 34685

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #103 Date Filed: 5/6/2024

Voter Certification:

Hanane Arifi
143, Lincoln Ave
Saugus, MA 01906

Signature:
hananearifi

Name of Signatory:
Hanane Arifi

Title:
General manager

Telephone Number:
6177355631

Email:
hanane.arifi@gmail.com

Address or Contact Change:

Time Submitted:

5/6/2024 11:48:31 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 944 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Hanane Arifi

Name of Signatory:

Hanane Arifi

Telephone Number:

6177355631

Address:

143, Lincoln Ave, Saugus, MA 01906

Signature:

hananearifi

Title:

General manager

Email:

hanane.arifi@gmail.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #104 Date Filed: 5/6/2024

Voter Certification:

SLIF V-L Holdings, LLC

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 10:48:51 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 951 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$10,028,658.34

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

SLIF V-L Holdings, LLC

Name of Signatory:

Telephone Number:

2122875133

Address:

Signature:

Daniel Wallitt

Title:

Email:

daniel.wallitt@hpspartners.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #105 Date Filed: 5/6/2024

Voter Certification:

Specialty Loan VG Fund, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 10:50:31 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 961 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,757,686.22

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Specialty Loan VG Fund, L.P.

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #106 Date Filed: 5/6/2024

Voter Certification:

Swiss Capital HPS Private Debt Fund L.P

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 10:52:13 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 971 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$2,230,726.90

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Swiss Capital HPS Private Debt Fund L.P

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #107 Date Filed: 5/6/2024

Voter Certification:

TMD-DL Holdings, LLC

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 10:53:55 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 981 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$1,091,632.31

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:
TMD-DL Holdings, LLC

Name of Signatory:

Telephone Number:
2122875133

Address:

Signature:
Daniel Wallitt

Title:

Email:
daniel.wallitt@hpspartners.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #108 Date Filed: 5/6/2024

Voter Certification:

VG HPS PRIVATE DEBT FUND L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 10:55:40 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 991 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$2,833,886.97

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

VG HPS PRIVATE DEBT FUND L.P.

Name of Signatory:

Telephone Number:

2122875133

Address:

Signature:

Daniel Wallitt

Title:

Email:

daniel.wallitt@hpspartners.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #109 Date Filed: 5/6/2024

Voter Certification:

SLIF V-L Holdings, LLC

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 10:49:36 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$4,103,048.75

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

SLIF V-L Holdings, LLC

Name of Signatory:

Telephone Number:

2122875133

Address:

Signature:

Daniel Wallitt

Title:

Email:

daniel.wallitt@hpspartners.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #110 Date Filed: 5/6/2024

Voter Certification:

Specialty Loan VG Fund, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 10:51:20 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$719,126.33

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Specialty Loan VG Fund, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #111 Date Filed: 5/6/2024

Voter Certification:

Swiss Capital HPS Private Debt Fund L.P

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 10:53:03 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$912,662.58

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Swiss Capital HPS Private Debt Fund L.P

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #112 Date Filed: 5/6/2024

Voter Certification:

TMD-DL Holdings, LLC

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 10:54:50 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$446,622.11

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

TMD-DL Holdings, LLC

Name of Signatory:

Telephone Number:

2122875133

Address:

Signature:

Daniel Wallitt

Title:

Email:

daniel.wallitt@hpspartners.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #113 Date Filed: 5/6/2024

Voter Certification:

VG HPS PRIVATE DEBT FUND L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 10:56:25 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

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BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,159,434.90

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

VG HPS PRIVATE DEBT FUND L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #114 Date Filed: 5/6/2024

Voter Certification:

HPS Specialty Loan Fund V-L, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:36:26 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$3,568,187.04

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

HPS Specialty Loan Fund V-L, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Voter Certification:

HPS Specialty Loan Master Fund (EUR) V,L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/8/2024 8:25:28 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1061 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$594,312.15

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

HPS Specialty Loan Master Fund (EUR) V,L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.



KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Voter Certification:

Presidio Loan Fund, L.P.

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/8/2024 8:26:30 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
 (Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1071 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,439,689.00

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Presidio Loan Fund, L.P.

Name of Signatory:

Signature:

Daniel Wallitt

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #117 Date Filed: 5/6/2024

Voter Certification:

Reliance Standard Life Insurance Company

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:51:15 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$893,244.23

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Reliance Standard Life Insurance Company

Signature:

Daniel Wallitt

Name of Signatory:

Title:

Telephone Number:

2122875133

Email:

daniel.wallitt@hpspartners.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Charope, Inc.

District: District of New Jersey Trenton Division

Ballot #118 Date Filed: 5/6/2024

Voter Certification:

Custom Converting
Tresa Gliponeo
2625 Temple Heights Dr, Suite C
Oceanside, CA 92056

Signature:

Tresa Gliponeo

Name of Signatory:

Tresa Gliponeo

Title:

VP/CFO

Telephone Number:

760-724-0664

Email:

tresa@customconverting.com

Address or Contact Change:

Time Submitted:

5/6/2024 3:57:33 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

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CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
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DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$195.10

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Custom Converting

Signature:

Tresa Gliponeo

Name of Signatory:

Tresa Gliponeo

Title:

VP/CFO

Telephone Number:

760-724-0664

Email:

tresa@customconverting.com

Address:

Tresa Gliponeo, 2625 Temple Heights Dr, Suite C, Oceanside, CA 92056

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio, LLC

District: District of New Jersey Trenton Division

Ballot #119 Date Filed: 5/3/2024

Voter Certification:

Iszy, Inc.
497 Prospect St.
Leominster, MA 01453

Signature:

Michael Isabelle

Name of Signatory:

Michael Isabelle

Title:

Telephone Number:

9784255341

Email:

iszy@comcast.net

Address or Contact Change:

Time Submitted:

5/3/2024 11:40:08 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Reject

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Reject

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Iszy, Inc.

Signature:

Michael Isabelle

Name of Signatory:

Michael Isabelle

Title:

Telephone Number:

9784255341

Email:

iszy@comcast.net

Address:

497 Prospect St., Leominster, MA 01453

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

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Ballots submitted via facsimile or email will not be counted.

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¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #120 Date Filed: 5/7/2024

Voter Certification:

Caspian Focused Opportunities Fund, L.P.

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

legal@caspiantp.com

Address or Contact Change:

Time Submitted:

5/7/2024 8:23:43 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,917,933.23

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Caspian Focused Opportunities Fund, L.P.

Name of Signatory:

Dominick Cromartie

Telephone Number:

2128266970

Address:

Signature:

Dominick Cromartie

Title:

Authorized Signatory

Email:

legal@caspiantlp.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #121 Date Filed: 5/7/2024

Voter Certification:

Caspian HLSC1 LLC

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

legal@caspiantp.com

Address or Contact Change:

Time Submitted:

5/7/2024 8:26:21 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$713,586.57

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Caspian HLSC1 LLC

Name of Signatory:

Dominick Cromartie

Telephone Number:

2128266970

Address:

Signature:

Dominick Cromartie

Title:

Authorized Signatory

Email:

legal@caspiainlp.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #122 Date Filed: 5/7/2024

Voter Certification:

Caspian Keystone Focused Fund, L.P. - Class C

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

dominick@caspiantp.com

Address or Contact Change:

Time Submitted:

5/7/2024 8:27:50 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,302,866.93

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Caspian Keystone Focused Fund, L.P. - Class
C

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

dominick@caspianlp.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #123 Date Filed: 5/7/2024

Voter Certification:

Caspian SC Holdings, L.P.

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

legal@caspiantp.com

Address or Contact Change:

Time Submitted:

5/7/2024 8:29:21 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

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DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$521,571.46

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Caspian SC Holdings, L.P.

Name of Signatory:

Dominick Cromartie

Telephone Number:

2128266970

Address:

Signature:

Dominick Cromartie

Title:

Authorized Signatory

Email:

legal@caspianlp.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #124 Date Filed: 5/7/2024

Voter Certification:

Caspian Select Credit Master Fund, Ltd.

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

legal@caspiantp.com

Address or Contact Change:

Time Submitted:

5/7/2024 8:30:46 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$4,613,621.38

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Caspian Select Credit Master Fund, Ltd.

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

legal@caspiainlp.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

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Ballots submitted via facsimile or email will not be counted.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #125 Date Filed: 5/7/2024

Voter Certification:

Caspian Solitude Master Fund, L.P.

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

legal@caspiantp.com

Address or Contact Change:

Time Submitted:

5/7/2024 8:32:31 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$917,980.83

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Caspian Solitude Master Fund, L.P.

Name of Signatory:

Dominick Cromartie

Telephone Number:

2128266970

Address:

Signature:

Dominick Cromartie

Title:

Authorized Signatory

Email:

legal@caspiainlp.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #126 Date Filed: 5/7/2024

Voter Certification:

Caspian Suncas Fund, L.P.

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

legal@caspiantp.com

Address or Contact Change:

Time Submitted:

5/7/2024 8:34:09 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$439,924.84

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Caspian Suncas Fund, L.P.

Name of Signatory:

Dominick Cromartie

Telephone Number:

2128266970

Address:

Signature:

Dominick Cromartie

Title:

Authorized Signatory

Email:

legal@caspiainlp.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Ballot #127 Date Filed: 5/7/2024

Voter Certification:

Monroe (NP) U.S. Private Debt Fund LP

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 9:40:22 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,162,505.65

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Monroe (NP) U.S. Private Debt Fund LP

Name of Signatory:

Tess Cross

Telephone Number:

(312) 598-8398

Address:

Signature:

Tess Cross

Title:

Vice President

Email:

tcross@monroecap.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #128 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital Corporation

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 9:41:08 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,081,252.83

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Monroe Capital Corporation

Name of Signatory:

Tess Cross

Telephone Number:

(312) 598-8398

Address:

Signature:

Tess Cross

Title:

Vice President

Email:

tcross@monroecap.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #129 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital Fund Marsupial (LUX)
Financing Holdco LP

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 9:42:37 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,883,340.87

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Monroe Capital Fund Marsupial (LUX)
Financing Holdco LP

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

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Ballots submitted via facsimile or email will not be counted.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #130 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital Income Plus Corporation

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 9:43:47 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,162,505.65

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Monroe Capital Income Plus Corporation

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #131 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital Insurance Fund Series Interests
of the SALI Multi-Series Fund, L.P.

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

3125988398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 9:45:09 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$879,418.95

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Monroe Capital Insurance Fund Series
Interests of the SALI Multi-Series Fund, L.P.

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

3125988398

Email:

tcross@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #132 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital Private Credit Fund IV
Financing SPV I SCSp

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

3125988398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 9:46:16 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$446,688.34

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Monroe Capital Private Credit Fund IV
Financing SPV I SCSp

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

3125988398

Email:

tcross@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #133 Date Filed: 5/7/2024

Voter Certification:

Caspian Focused Opportunities Fund, L.P.

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

legal@caspiantp.com

Address or Contact Change:

Time Submitted:

5/7/2024 8:21:58 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1241 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$4,687,806.11

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Caspian Focused Opportunities Fund, L.P.

Name of Signatory:

Dominick Cromartie

Telephone Number:

2128266970

Address:

Signature:

Dominick Cromartie

Title:

Authorized Signatory

Email:

legal@caspianlp.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #134 Date Filed: 5/7/2024

Voter Certification:

Caspian HLSC1 LLC

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

legal@caspiantp.com

Address or Contact Change:

Time Submitted:

5/7/2024 8:25:24 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1251 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,744,145.96

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Caspian HLSC1 LLC

Name of Signatory:

Dominick Cromartie

Telephone Number:

2128266970

Address:

Signature:

Dominick Cromartie

Title:

Authorized Signatory

Email:

legal@caspianlp.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #135 Date Filed: 5/7/2024

Voter Certification:

Caspian Keystone Focused Fund, L.P. - Class C

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

legal@caspianlp.com

Address or Contact Change:

Time Submitted:

5/7/2024 8:27:16 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1261 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually
receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in
the amount if not otherwise completed*):

Amount of Claim(s):

\$3,184,463.08

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Caspian Keystone Focused Fund, L.P. - Class
C

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

legal@caspianlp.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.



KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #136 Date Filed: 5/7/2024

Voter Certification:

Caspian SC Holdings, L.P.

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

legal@caspiantp.com

Address or Contact Change:

Time Submitted:

5/7/2024 8:28:47 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
 (Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1271 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,274,823.26

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Caspian SC Holdings, L.P.

Name of Signatory:

Dominick Cromartie

Telephone Number:

2128266970

Address:

Signature:

Dominick Cromartie

Title:

Authorized Signatory

Email:

legal@caspianlp.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #137 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital Private Credit Fund IV
Financing SPV II SCSp

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 10:09:00 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$216,250.56

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Monroe Capital Private Credit Fund IV
Financing SPV II SCSp

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #138 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital Private Credit Master Fund IV
(Unleveraged) SCSp

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 10:10:50 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,703,132.07

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Monroe Capital Private Credit Master Fund IV
(Unleveraged) SCSp

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #139 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital Private Credit Master Fund IV
SCSp

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 10:12:34 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$418,313.92

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Monroe Capital Private Credit Master Fund IV
SCSp

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

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Ballots submitted via facsimile or email will not be counted.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Voter Certification:

Monroe Private Credit Fund A Financing SPV
LLC

Signature:
Tess Cross

Name of Signatory:
Tess Cross

Title:

Telephone Number:
3125988398

Email:
tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 3:29:56 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,254,905.93

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Monroe Private Credit Fund A Financing SPV
LLC

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Telephone Number:

3125988398

Email:

tcross@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Voter Certification:

Monroe Private Credit Fund A LP

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

3125988398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 3:30:32 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$4,029,684.69

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Monroe Private Credit Fund A LP

Name of Signatory:

Tess Cross

Telephone Number:

3125988398

Address:

Signature:

Tess Cross

Title:

Vice President

Email:

tcross@monroecap.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #142 Date Filed: 5/7/2024

Voter Certification:

Caspian Select Credit Master Fund, Ltd.

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

legal@caspiantp.com

Address or Contact Change:

Time Submitted:

5/7/2024 8:30:12 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1331 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$11,276,598.27

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Caspian Select Credit Master Fund, Ltd.

Name of Signatory:

Dominick Cromartie

Telephone Number:

2128266970

Address:

Signature:

Dominick Cromartie

Title:

Authorized Signatory

Email:

legal@caspianlp.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #143 Date Filed: 5/7/2024

Voter Certification:

Caspian Solitude Master Fund, L.P.

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

legal@caspiantp.com

Address or Contact Change:

Time Submitted:

5/7/2024 8:31:57 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1341 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
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Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):
\$2,243,725.73

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Caspian Solitude Master Fund, L.P.

Name of Signatory:

Dominick Cromartie

Telephone Number:

2128266970

Address:

Signature:

Dominick Cromartie

Title:

Authorized Signatory

Email:

legal@caspianlp.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #144 Date Filed: 5/7/2024

Voter Certification:

Caspian Suncas Fund, L.P.

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

legal@caspiantp.com

Address or Contact Change:

Time Submitted:

5/7/2024 8:33:20 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1351 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,075,262.85

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Caspian Suncas Fund, L.P.

Name of Signatory:

Dominick Cromartie

Telephone Number:

2128266970

Address:

Signature:

Dominick Cromartie

Title:

Authorized Signatory

Email:

legal@caspianlp.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #145 Date Filed: 5/7/2024

Voter Certification:

Spring Creek Capital, LLC

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

legal@caspiantp.com

Address or Contact Change:

Time Submitted:

5/7/2024 8:50:45 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1361 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$4,353,390.09

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Spring Creek Capital, LLC

Name of Signatory:

Dominick Cromartie

Telephone Number:

2128266970

Address:

Signature:

Dominick Cromartie

Title:

Authorized Signatory

Email:

legal@caspianlp.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #146 Date Filed: 5/7/2024

Voter Certification:

Monroe (NP) U.S. Private Debt Fund LP

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 9:38:49 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1371 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$5,285,589.25

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Monroe (NP) U.S. Private Debt Fund LP

Name of Signatory:

Tess Cross

Telephone Number:

(312) 598-8398

Address:

Signature:

Tess Cross

Title:

Vice President

Email:

tcross@monroecap.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Ballot #147 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital Corporation

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

3125988398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 9:39:47 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1381 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$2,642,794.62

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Monroe Capital Corporation

Name of Signatory:

Tess Cross

Telephone Number:

3125988398

Address:

Signature:

Tess Cross

Title:

Vice President

Email:

tcross@monroecap.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #148 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital Fund Marsupial (LUX)
Financing Holdco LP

Signature:
Tess Cross

Name of Signatory:
Tess Cross

Title:
Vice President

Telephone Number:
6182638085(312) 598-8398

Email:
tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 9:41:51 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1391 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
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Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$7,047,452.32

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Monroe Capital Fund Marsupial (LUX)
Financing Holdco LP

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

6182638085(312) 598-8398

Email:

tcross@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #149 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital Income Plus Corporation

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 9:43:21 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1401 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$5,285,589.25

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Monroe Capital Income Plus Corporation

Name of Signatory:

Tess Cross

Telephone Number:

(312) 598-8398

Address:

Signature:

Tess Cross

Title:

Vice President

Email:

tcross@monroecap.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #150 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital Insurance Fund Series Interests
of the SALI Multi-Series Fund, L.P.

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

3125988398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 9:44:38 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1411 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$2,149,472.96

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Monroe Capital Insurance Fund Series
Interests of the SALI Multi-Series Fund, L.P.

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

3125988398

Email:

tcross@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Frosty Dream, Inc.

District: District of New Jersey Trenton Division

Ballot #151 Date Filed: 5/6/2024

Voter Certification:

ESR, LLC
Attn Morris D. Weiss
Holland and Knight LLP
100 Congress Avenue, Suite 1800
Austin, TX 78701

Signature:
Henry Smail

Name of Signatory:
Henry Smail

Title:
CEO

Telephone Number:
212-513-3210

Email:
barbra.parlin@hklaw.com

Address or Contact Change:

c/o Holland & Knight LLP
Attn: Barbra Parlin
787 Seventh Avenue, 31st Floor
New York, New York 10019
USA

Time Submitted:

5/6/2024 2:22:14 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Reject
Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,000,000.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

ESR, LLC

Signature:

Henry Smail

Name of Signatory:

Henry Smail

Title:

CEO

Telephone Number:

212-513-3210

Email:

barbra.parlin@hklaw.com

Address:

Attn Morris D. Weiss, Holland and Knight LLP, 100 Congress Avenue, Suite 1800, Austin, TX 78701

Address or Contact Change:

Address:

c/o Holland & Knight LLP

Attn: Barbra Parlin

787 Seventh Avenue, 31st Floor

City:

New York

State:

New York

Zip:

10019

Country:

USA

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #152 Date Filed: 5/6/2024

Voter Certification:

Katherine Golob
442 Indigo Ct
Morganville, NJ 07751

Signature:

Katherine Golob

Name of Signatory:

Title:

Telephone Number:

917-698-3808

Email:

katherine.golob@gmail.com

Address or Contact Change:

Time Submitted:

5/6/2024 8:34:07 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

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PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

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releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

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First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Katherine Golob

Name of Signatory:

Signature:

Katherine Golob

Title:

Telephone Number:

917-698-3808

Email:

katherine.golob@gmail.com

Address:

442 Indigo Ct, Morganville, NJ 07751

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #153 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital Private Credit Fund IV
Financing SPV I SCSp

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

3125988398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 9:45:46 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

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This Ballot may not be used for any purpose other than for casting votes to accept or reject the
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Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,091,794.17

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Monroe Capital Private Credit Fund IV
Financing SPV I SCSp

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

3125988398

Email:

tcross@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #154 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital Private Credit Fund IV
Financing SPV II SCSp

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 10:08:21 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1448 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$528,558.92

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Monroe Capital Private Credit Fund IV
Financing SPV II SCSp

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #155 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital Private Credit Master Fund IV
(Unleveraged) SCSp

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 10:10:15 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1458 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$6,606,986.56

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Monroe Capital Private Credit Master Fund IV
(Unleveraged) SCSp

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #156 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital Private Credit Master Fund IV
SCSp

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 10:12:01 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1468 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,022,441.51

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Monroe Capital Private Credit Master Fund IV
SCSp

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #157 Date Filed: 5/7/2024

Voter Certification:

Monroe Private Credit Fund A Financing SPV
LLC

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 10:13:35 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1478 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$3,067,236.97

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Monroe Private Credit Fund A Financing SPV
LLC

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #158 Date Filed: 5/7/2024

Voter Certification:

Monroe Private Credit Fund A LP

Signature:

Tess Cross

Name of Signatory:

Tess Cross

Title:

Vice President

Telephone Number:

(312) 598-8398

Email:

tcross@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 10:15:29 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1488 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$9,849,342.16

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Monroe Private Credit Fund A LP

Name of Signatory:

Tess Cross

Telephone Number:

(312) 598-8398

Address:

Signature:

Tess Cross

Title:

Vice President

Email:

tcross@monroecap.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #159 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital MML CLO IX, Ltd.

Signature:

Jeff Williams

Name of Signatory:

Title:

Telephone Number:

773-655-7446

Email:

jwilliams@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 3:07:47 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1498 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately**
at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$2,122,726.60

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Monroe Capital MML CLO IX, Ltd.

Name of Signatory:

Signature:

Jeff Williams

Title:

Telephone Number:

773-655-7446

Email:

jwilliams@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #160 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital MML CLO VI, Ltd.

Signature:

Jeff Williams

Name of Signatory:

Title:

Telephone Number:

773-655-7446

Email:

jwilliams@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 3:09:09 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1508 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$2,122,726.60

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Monroe Capital MML CLO VI, Ltd.

Name of Signatory:

Signature:

Jeff Williams

Title:

Telephone Number:

773-655-7446

Email:

jwilliams@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #161 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital MML CLO VIII, Ltd.

Signature:

Jeff Williams

Name of Signatory:

Title:

Telephone Number:

773-655-7446

Email:

jwilliams@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 3:10:10 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1518 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$2,122,726.60

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Monroe Capital MML CLO VIII, Ltd.

Name of Signatory:

Signature:

Jeff Williams

Title:

Telephone Number:

773-655-7446

Email:

jwilliams@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #162 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital MML CLO X, LLC

Signature:

Jeff Williams

Name of Signatory:

Title:

Telephone Number:

773-655-7446

Email:

jwilliams@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 3:11:22 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1528 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately**
at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$2,122,726.60

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Monroe Capital MML CLO X, LLC

Name of Signatory:

Signature:

Jeff Williams

Title:

Telephone Number:

773-655-7446

Email:

jwilliams@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #163 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital MML CLO IX, Ltd.

Signature:

Jeff Williams

Name of Signatory:

Title:

Telephone Number:

773-655-7446

Email:

jwilliams@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 3:08:28 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$868,476.17

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Monroe Capital MML CLO IX, Ltd.

Signature:

Jeff Williams

Name of Signatory:

Title:

Telephone Number:

773-655-7446

Email:

jwilliams@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #164 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital MML CLO VI, Ltd.

Signature:

Jeff Williams

Name of Signatory:

Title:

Telephone Number:

773-655-7446

Email:

jwilliams@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 3:09:45 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$868,476.17

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Monroe Capital MML CLO VI, Ltd.

Signature:

Jeff Williams

Name of Signatory:

Title:

Telephone Number:

773-655-7446

Email:

jwilliams@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #165 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital MML CLO VIII, Ltd.

Signature:

Jeff Williams

Name of Signatory:

Title:

Telephone Number:

773-655-7446

Email:

jwilliams@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 3:10:47 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$868,476.17

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Monroe Capital MML CLO VIII, Ltd.

Signature:

Jeff Williams

Name of Signatory:

Title:

Telephone Number:

773-655-7446

Email:

jwilliams@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #166 Date Filed: 5/7/2024

Voter Certification:

Monroe Capital MML CLO X, LLC

Signature:

Jeff Williams

Name of Signatory:

Title:

Telephone Number:

773-655-7446

Email:

jwilliams@monroecap.com

Address or Contact Change:

Time Submitted:

5/7/2024 3:11:53 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$868,476.17

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Monroe Capital MML CLO X, LLC

Name of Signatory:

Signature:

Jeff Williams

Title:

Telephone Number:

773-655-7446

Email:

jwilliams@monroecap.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio, LLC

District: District of New Jersey Trenton Division

Ballot #167 Date Filed: 5/8/2024

Voter Certification:

Noventiz Dual GmbH
Hermann-Heinrich-Gossen-Str. 3
Köln, 50858
Germany

Signature:

Dirk Boxhammer

Name of Signatory:

Dirk Boxhammer

Title:

Managing Director

Telephone Number:

+49 221 800 158 73

Email:

dirk.boxhammer@noventiz.de

Address or Contact Change:

Time Submitted:

5/8/2024 6:31:35 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$59,330.03

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Noventiz Dual GmbH

Name of Signatory:

Dirk Boxhammer

Telephone Number:

+49 221 800 158 73

Address:

Hermann-Heinrich-Gossen-Str. 3, Koln 50858, Germany

Signature:

Dirk Boxhammer

Title:

Managing Director

Email:

dirk.boxhammer@noventiz.de

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #168 Date Filed: 5/8/2024

Voter Certification:

Barclays Bank PLC

Signature:

Stephan Repenning

Name of Signatory:

Stephan Repenning

Title:

Authorized Signatory

Telephone Number:

212-526-6564

Email:

Stephan.Repenning@Barclays.com

Address or Contact Change:

Time Submitted:

5/8/2024 9:43:26 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1588 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$13,220,933.15

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Barclays Bank PLC

Name of Signatory:

Stephan Repenning

Telephone Number:

212-526-6564

Address:

Signature:

Stephan Repenning

Title:

Authorized Signatory

Email:

Stephan.Repenning@Barclays.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #169 Date Filed: 5/8/2024

Voter Certification:

Chain Bridge Opportunistic Funding LLC

Signature:

Tom Hennigan

Name of Signatory:

Tom Hennigan

Title:

Authorized Signatory

Telephone Number:

1 212 813 4740

Email:

CDLOps@carlyle.com

Address or Contact Change:

1 Vanderbilt Avenue Suite 3400
New York, NY 10017

Time Submitted:

5/8/2024 7:15:29 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$10,888,749.54

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Chain Bridge Opportunistic Funding LLC

Signature:

Tom Hennigan

Name of Signatory:

Tom Hennigan

Title:

Authorized Signatory

Telephone Number:

1 212 813 4740

Email:

CDLOps@carlyle.com

Address:

Address or Contact Change:

Address:

1 Vanderbilt Avenue Suite 3400

City:

New York

State:

NY

Zip:

10017

Country:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #170 Date Filed: 5/8/2024

Voter Certification:

Barclays Bank PLC

Signature:

Stephan Repenning

Name of Signatory:

Stephan Repenning

Title:

Authorized Signatory

Telephone Number:

212-526-6564

Email:

Stephan.Repenning@Barclays.com

Address or Contact Change:

Time Submitted:

5/8/2024 9:46:23 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

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BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
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INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
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VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

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The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$5,428,045.17

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Barclays Bank PLC

Name of Signatory:

Stephan Repenning

Telephone Number:

212-526-6564

Address:

Signature:

Stephan Repenning

Title:

Authorized Signatory

Email:

Stephan.Repenning@Barclays.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #171 Date Filed: 5/8/2024

Voter Certification:

Chain Bridge Opportunistic Funding LLC

Signature:

Tom Hennigan

Name of Signatory:

Tom Hennigan

Title:

Authorized Signatory

Telephone Number:

1 212 813 4740

Email:

CDLOps@carlyle.com

Address or Contact Change:

1 Vanderbilt Avenue Suite 3400
New York, NY 10017

Time Submitted:

5/8/2024 7:14:14 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1618 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$26,614,245.99

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Chain Bridge Opportunistic Funding LLC

Name of Signatory:

Tom Hennigan

Telephone Number:

1 212 813 4740

Address:

Signature:

Tom Hennigan

Title:

Authorized Signatory

Email:

CDLOps@carlyle.com

Address or Contact Change:

Address:

1 Vanderbilt Avenue Suite 3400

City:

New York

State:

NY

Zip:

10017

Country:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Charope, Inc.

District: District of New Jersey Trenton Division

Ballot #172 Date Filed: 5/8/2024

Voter Certification:

Roanoke Insurance Group Inc
1475 E. Woodfield Road, Suite 500
Schaumburg, IL 60173

Signature:

ALEX ARSOVSKI

Name of Signatory:

ALEX ARSOVSKI

Title:

AVP. SURETY CLAIMS

Telephone Number:

847-969-8292

Email:

alex.arsovski@roanokegroup.com

Address or Contact Change:

1501 E. Woodfield Rd. Floor 4 West
Schaumburg, IL 60173

Time Submitted:

5/8/2024 12:39:13 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Unimpaired - Class 1 (Other Secured)
and Class 2 (Other Priority)

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN. YOU WILL NOT

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY IF (I) THE
EXHIBIT H Page 1627 of 3721
BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT OF THE
RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT OUT FORM
BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES CONTAINED IN
ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED BEFORE
CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE THIRD-PARTY
RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 1628 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024, (the “Voting Record Date”), either: (i) the Entity is the Holder of the Claim(s) in one or more of Classes 1 or 2; or (ii) the Entity is an authorized signatory for an Entity that is a Holder of the Claim(s) in one or more of Classes 1 or 2;

(b) that the Holder has received a copy of the Notice of Non-Voting Status to Holders of Unimpaired Claims Conclusively Presumed to Accept the Plan and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) in one or more of Classes 1 and 2 have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claims, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Roanoke Insurance Group Inc

Name of Signatory:

ALEX ARSOVSKI

Telephone Number:

847-969-8292

Address:

1475 E. Woodfield Road, Suite 500, Schaumburg, IL 60173

Signature:

ALEX ARSOVSKI

Title:

AVP. SURETY CLAIMS

Email:

alex.arsovski@roanokegroup.com

Address or Contact Change:

Address:

1501 E. Woodfield Rd. Floor 4 West

City:

Schaumburg

State:

IL

Zip:

60173

Country:

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Opt Out Form using the E-Ballot Portal should NOT also submit a paper Form.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Toxaris Limited
District: District of New Jersey Trenton Division

Voter Certification:

FDM
7 Eucalyptus Place
Eastern Creek, NSW 2766
Australia

Signature:
Edward Tannous

Name of Signatory:
Edward Tannous

Title:
Financial Controller

Telephone Number:
+61 2 427 477 206

Email:
etannous@fdm.com.au

Address or Contact Change:

Time Submitted:

6/3/2024 7:35:22 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

FDM

Signature:

Edward Tannous

Name of Signatory:

Edward Tannous

Title:

Financial Controller

Telephone Number:

+61 2 427 477 206

Email:

etannous@fdm.com.au

Address:

7 Eucalyptus Place, Eastern Creek, NSW 2766, Australia

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #174 Date Filed: 5/7/2024

Voter Certification:

Spring Creek Capital, LLC

Signature:

Dominick Cromartie

Name of Signatory:

Dominick Cromartie

Title:

Authorized Signatory

Telephone Number:

2128266970

Email:

dominick@caspiantlp.com

Address or Contact Change:

Time Submitted:

5/7/2024 8:48:36 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,781,112.81

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Spring Creek Capital, LLC

Name of Signatory:

Dominick Cromartie

Telephone Number:

2128266970

Address:

Signature:

Dominick Cromartie

Title:

Authorized Signatory

Email:

dominick@caspiantp.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #175 Date Filed: 5/10/2024

Voter Certification:

John Vicidomino

Signature:

John Vicidomino

Name of Signatory:

John Vicidomino

Title:

Telephone Number:

5088872753

Email:

jvic320@gmail.com

Address or Contact Change:

Time Submitted:

5/10/2024 6:01:07 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN. YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 1656 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

John Vicidomino

Name of Signatory:

John Vicidomino

Telephone Number:

5088872753

Address:

Signature:

John Vicidomino

Title:

Email:

jvic320@gmail.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #176 Date Filed: 5/10/2024

Voter Certification:

Kristin Dupre

Signature:

Kristin Dupre

Name of Signatory:

Kristin Dupre

Title:

Telephone Number:

7819294323

Email:

kdupre318@gmail.com

Address or Contact Change:

Time Submitted:

5/10/2024 8:21:12 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

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Exhibit H Page 1663 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

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First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Kristin Dupre

Name of Signatory:

Kristin Dupre

Telephone Number:

7819294323

Address:

Signature:

Kristin Dupre

Title:

Email:

kdupre318@gmail.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #177 Date Filed: 5/10/2024

Voter Certification:

GOLDMAN SACHS BDC, INC.

Signature:

Justin Betzen

Name of Signatory:

Justin Betzen

Title:

Authorized Signatory

Telephone Number:

972368-5332

Email:

justin.betzen@gs.com

Address or Contact Change:

Time Submitted:

5/10/2024 8:24:00 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1670 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$42,295,725.61

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

GOLDMAN SACHS BDC, INC.

Name of Signatory:

Justin Betzen

Telephone Number:

972368-5332

Address:

Signature:

Justin Betzen

Title:

Authorized Signatory

Email:

justin.betzen@gs.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #178 Date Filed: 5/10/2024

Voter Certification:

GOLDMAN SACHS PRIVATE MIDDLE
MARKET CREDIT II SPV II LLC

Signature:

Justin Betzen

Name of Signatory:

Justin Betzen

Title:

Authorized Signatory

Telephone Number:

972-368-5332

Email:

justin.betzen@gs.com

Address or Contact Change:

Time Submitted:

5/10/2024 8:25:06 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1680 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$39,180,757.82

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

GOLDMAN SACHS PRIVATE MIDDLE
MARKET CREDIT II SPV II LLC

Signature:

Justin Betzen

Name of Signatory:

Justin Betzen

Title:

Authorized Signatory

Telephone Number:

972-368-5332

Email:

justin.betzen@gs.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #179 Date Filed: 5/10/2024

Voter Certification:

INSURANCE PRIVATE CREDIT I LLC

Signature:

Justin Betzen

Name of Signatory:

Justin Betzen

Title:

Authorized Signatory

Telephone Number:

972-368-5332

Email:

justin.betzen@gs.com

Address or Contact Change:

Time Submitted:

5/10/2024 8:27:12 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1690 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$7,167,348.27

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

INSURANCE PRIVATE CREDIT I LLC

Name of Signatory:

Justin Betzen

Telephone Number:

972-368-5332

Address:

Signature:

Justin Betzen

Title:

Authorized Signatory

Email:

justin.betzen@gs.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #180 Date Filed: 5/10/2024

Voter Certification:

SENIOR CREDIT (UWF) SPV LLC

Signature:

Justin Betzen

Name of Signatory:

Justin Betzen

Title:

Authorized Signatory

Telephone Number:

972-368-5332

Email:

justin.betzen@gs.com

Address or Contact Change:

Time Submitted:

5/10/2024 8:28:57 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1700 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):
\$2,710,830.37

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

SENIOR CREDIT (UWF) SPV LLC

Name of Signatory:

Justin Betzen

Telephone Number:

972-368-5332

Address:

Signature:

Justin Betzen

Title:

Authorized Signatory

Email:

justin.betzen@gs.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Ballot #181 Date Filed: 5/10/2024

Voter Certification:

SENIOR CREDIT FUND (UCR) SPV LLC

Signature:

Justin Betzen

Name of Signatory:

Justin Betzen

Title:

Authorized Signatory

Telephone Number:

972-368-5332

Email:

justin.betzen@gs.com

Address or Contact Change:

Time Submitted:

5/10/2024 8:30:48 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1710 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,634,872.15

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

SENIOR CREDIT FUND (UCR) SPV LLC

Name of Signatory:

Justin Betzen

Telephone Number:

972-368-5332

Address:

Signature:

Justin Betzen

Title:

Authorized Signatory

Email:

justin.betzen@gs.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #182 Date Filed: 5/10/2024

Voter Certification:

GOLDMAN SACHS BDC, INC.

Signature:

Justin Betzen

Name of Signatory:

Justin Betzen

Title:

Authorized Signatory

Telephone Number:

972-368-5332

Email:

Justin.Betzen@gs.com

Address or Contact Change:

Time Submitted:

5/10/2024 8:25:51 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$17,304,550.47

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

GOLDMAN SACHS BDC, INC.

Name of Signatory:

Justin Betzen

Telephone Number:

972-368-5332

Address:

Signature:

Justin Betzen

Title:

Authorized Signatory

Email:

Justin.Betzen@gs.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #183 Date Filed: 5/10/2024

Voter Certification:

GOLDMAN SACHS PRIVATE MIDDLE
MARKET CREDIT II SPV II LLC

Signature:

Justin Betzen

Name of Signatory:

Justin Betzen

Title:

Authorized Signatory

Telephone Number:

972-368-5332

Email:

justin.betzen@gs.com

Address or Contact Change:

Time Submitted:

5/10/2024 8:26:31 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$16,030,116.30

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

GOLDMAN SACHS PRIVATE MIDDLE
MARKET CREDIT II SPV II LLC

Signature:

Justin Betzen

Name of Signatory:

Justin Betzen

Title:

Authorized Signatory

Telephone Number:

972-368-5332

Email:

justin.betzen@gs.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #184 Date Filed: 5/10/2024

Voter Certification:

INSURANCE PRIVATE CREDIT I LLC

Signature:

Justin Betzen

Name of Signatory:

Justin Betzen

Title:

Authorized Signatory

Telephone Number:

972-368-5332

Email:

justin.betzen@gs.com

Address or Contact Change:

Time Submitted:

5/10/2024 8:27:58 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,932,394.19

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

INSURANCE PRIVATE CREDIT I LLC

Name of Signatory:

Justin Betzen

Telephone Number:

972-368-5332

Address:

Signature:

Justin Betzen

Title:

Authorized Signatory

Email:

justin.betzen@gs.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #185 Date Filed: 5/10/2024

Voter Certification:

SENIOR CREDIT (UWF) SPV LLC

Signature:

Justin Betzen

Name of Signatory:

Justin Betzen

Title:

Authorized Signatory

Telephone Number:

972-368-5332

Email:

justin.betzen@gs.com

Address or Contact Change:

Time Submitted:

5/10/2024 8:29:52 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,109,088.45

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

SENIOR CREDIT (UWF) SPV LLC

Name of Signatory:

Justin Betzen

Telephone Number:

972-368-5332

Address:

Signature:

Justin Betzen

Title:

Authorized Signatory

Email:

justin.betzen@gs.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

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Ballots submitted via facsimile or email will not be counted.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #186 Date Filed: 5/10/2024

Voter Certification:

SENIOR CREDIT FUND (UCR) SPV LLC

Signature:

Justin Betzen

Name of Signatory:

Justin Betzen

Title:

Authorized Signatory

Telephone Number:

972-368-5332

Email:

Justin.Betzen@gs.com

Address or Contact Change:

Time Submitted:

5/10/2024 8:32:27 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$668,879.11

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

SENIOR CREDIT FUND (UCR) SPV LLC

Name of Signatory:

Justin Betzen

Telephone Number:

972-368-5332

Address:

Signature:

Justin Betzen

Title:

Authorized Signatory

Email:

Justin.Betzen@gs.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #187 Date Filed: 5/10/2024

Voter Certification:

Evan Stafford
4614 34th Ct E
Bradenton, FL 34203

Signature:
Evan Stafford

Name of Signatory:
Evan Stafford

Title:

Telephone Number:
2819084609

Email:
evan.stafford96@icloud.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:22:43 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

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Exhibit H Page 1770 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Evan Stafford

Name of Signatory:

Evan Stafford

Telephone Number:

2819084609

Address:

4614 34th Ct E, Bradenton, FL 34203

Signature:

Evan Stafford

Title:

Email:

evan.stafford96@icloud.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #188 Date Filed: 5/10/2024

Voter Certification:

Bain Capital Direct Lending 2015 (U), L.P.

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:37:04 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1777 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$495,413.72

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Bain Capital Direct Lending 2015 (U), L.P.

Name of Signatory:

Sally Fassler Dornaus

Telephone Number:

1 (617) 5162956

Signature:

Sally Fassler Dornaus

Title:

Partner/CFO

Email:

CapitalMarketsCorporateActionsTeam@bainc
apital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #189 Date Filed: 5/10/2024

Voter Certification:

Bain Capital Credit Managed Account (FSS),
L.P.

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@bainca
pital.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:30:15 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1787 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$10,808,211.14

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Bain Capital Credit Managed Account (FSS),
L.P.

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@bainc
apital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

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IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #190 Date Filed: 5/10/2024

Voter Certification:

EAF comPlan II - Private Debt

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:58:56 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1797 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$3,165,143.33

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

EAF comPlan II - Private Debt

Name of Signatory:

Sally Fassler Dornaus

Telephone Number:

1 (617) 5162956

Signature:

Sally Fassler Dornaus

Title:

Partner/CFO

Email:

CapitalMarketsCorporateActionsTeam@bainc
apital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #191 Date Filed: 5/10/2024

Voter Certification:

Los Angeles County Employees Retirement Association

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 11:03:37 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1807 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,114,680.90

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Los Angeles County Employees Retirement
Association

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@bainc
apital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #192 Date Filed: 5/10/2024

Voter Certification:

CMAC Fund 1, L.P.

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:56:16 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1817 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$500,265.77

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

CMAC Fund 1, L.P.

Name of Signatory:

Sally Fassler Dornaus

Telephone Number:

1 (617) 5162956

Signature:

Sally Fassler Dornaus

Title:

Partner/CFO

Email:

CapitalMarketsCorporateActionsTeam@bainc
apital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #193 Date Filed: 5/10/2024

Voter Certification:

BG-B-MM-1 Holdings, LP

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:53:55 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1827 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$3,033,856.66

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BG-B-MM-1 Holdings, LP

Name of Signatory:

Sally Fassler Dornaus

Telephone Number:

1 (617) 5162956

Signature:

Sally Fassler Dornaus

Title:

Partner/CFO

Email:

CapitalMarketsCorporateActionsTeam@bainc
apital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #194 Date Filed: 5/10/2024

Voter Certification:

BCC Private Credit Issuer I, L.P.

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:50:28 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1837 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,672,021.38

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BCC Private Credit Issuer I, L.P.

Name of Signatory:

Sally Fassler Dornaus

Telephone Number:

1 (617) 5162956

Signature:

Sally Fassler Dornaus

Title:

Partner/CFO

Email:

CapitalMarketsCorporateActionsTeam@bainc
apital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #195 Date Filed: 5/10/2024

Voter Certification:

BCC DERP II, LLC

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:46:06 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1847 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$495,413.73

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BCC DERP II, LLC

Name of Signatory:

Sally Fassler Dornaus

Telephone Number:

1 (617) 5162956

Signature:

Sally Fassler Dornaus

Title:

Partner/CFO

Email:

CapitalMarketsCorporateActionsTeam@bainc
apital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #196 Date Filed: 5/10/2024

Voter Certification:

Bain Capital Specialty Finance, Inc.

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:42:50 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1857 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):
\$13,400,872.82

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Bain Capital Specialty Finance, Inc.

Name of Signatory:

Sally Fassler Dornaus

Telephone Number:

1 (617) 5162956

Signature:

Sally Fassler Dornaus

Title:

Partner/CFO

Email:

CapitalMarketsCorporateActionsTeam@bainc
apital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #197 Date Filed: 5/10/2024

Voter Certification:

Bain Capital Senior Loan Program, LLC

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:40:26 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1867 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$9,870,481.42

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Bain Capital Senior Loan Program, LLC

Name of Signatory:

Sally Fassler Dornaus

Telephone Number:

1 (617) 5162956

Signature:

Sally Fassler Dornaus

Title:

Partner/CFO

Email:

CapitalMarketsCorporateActionsTeam@bainc
apital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #198 Date Filed: 5/10/2024

Voter Certification:

Los Angeles County Employees Retirement Association

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 11:02:47 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$462,760.91

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Los Angeles County Employees Retirement Association

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #199 Date Filed: 5/10/2024

Voter Certification:

EAF comPlan II - Private Debt

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 11:00:25 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,314,012.48

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

EAF comPlan II - Private Debt

Name of Signatory:

Sally Fassler Dornaus

Telephone Number:

1 (617) 5162956

Signature:

Sally Fassler Dornaus

Title:

Partner/CFO

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #200 Date Filed: 5/10/2024

Voter Certification:

CMAC Fund 1, L.P.

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:58:08 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$207,685.85

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

CMAC Fund 1, L.P.

Name of Signatory:

Sally Fassler Dornaus

Telephone Number:

1 (617) 5162956

Signature:

Sally Fassler Dornaus

Title:

Partner/CFO

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #201 Date Filed: 5/10/2024

Voter Certification:

BG-B-MM-1 Holdings, LP

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:55:10 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,259,508.69

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BG-B-MM-1 Holdings, LP

Name of Signatory:

Sally Fassler Dornaus

Telephone Number:

1 (617) 5162956

Signature:

Sally Fassler Dornaus

Title:

Partner/CFO

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #202 Date Filed: 5/10/2024

Voter Certification:

BCC Private Credit Issuer I, L.P.

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:52:29 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$694,141.38

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BCC Private Credit Issuer I, L.P.

Name of Signatory:

Sally Fassler Dornaus

Telephone Number:

1 (617) 5162956

Signature:

Sally Fassler Dornaus

Title:

Partner/CFO

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #203 Date Filed: 5/10/2024

Voter Certification:

BCC DERP II, LLC

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:47:33 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent ***immediately*** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent ***actually receives*** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$205,671.51

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BCC DERP II, LLC

Name of Signatory:

Sally Fassler Dornaus

Telephone Number:

1 (617) 5162956

Signature:

Sally Fassler Dornaus

Title:

Partner/CFO

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #204 Date Filed: 5/10/2024

Voter Certification:

Bain Capital Specialty Finance, Inc.

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:44:40 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$5,563,386.02

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Bain Capital Specialty Finance, Inc.

Name of Signatory:

Sally Fassler Dornaus

Telephone Number:

1 (617) 5162956

Address:

Signature:

Sally Fassler Dornaus

Title:

Partner/CFO

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #205 Date Filed: 5/10/2024

Voter Certification:

Bain Capital Senior Loan Program, LLC

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:41:30 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$4,097,740.43

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Bain Capital Senior Loan Program, LLC

Name of Signatory:

Sally Fassler Dornaus

Telephone Number:

1 (617) 5162956

Signature:

Sally Fassler Dornaus

Title:

Partner/CFO

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #206 Date Filed: 5/10/2024

Voter Certification:

Bain Capital Direct Lending 2015 (U), L.P.

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:38:46 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$205,671.51

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Bain Capital Direct Lending 2015 (U), L.P.

Name of Signatory:

Sally Fassler Dornaus

Telephone Number:

1 (617) 5162956

Signature:

Sally Fassler Dornaus

Title:

Partner/CFO

Email:

CapitalMarketsCorporateActionsTeam@baincapital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #207 Date Filed: 5/10/2024

Voter Certification:

Bain Capital Credit Managed Account (FSS),
L.P.

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@bainca
pital.com

Address or Contact Change:

Time Submitted:

5/10/2024 10:34:13 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$4,487,039.88

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Bain Capital Credit Managed Account (FSS),
L.P.

Signature:

Sally Fassler Dornaus

Name of Signatory:

Sally Fassler Dornaus

Title:

Partner/CFO

Telephone Number:

1 (617) 5162956

Email:

CapitalMarketsCorporateActionsTeam@bainc
apital.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #208 Date Filed: 5/10/2024

Voter Certification:

Ellington CLO I, Ltd.

Signature:

Richard A. Daley

Name of Signatory:

Richard A. Daley

Title:

Authorized Signatory

Telephone Number:

203-409-3719

Email:

daley@ellington.com

Address or Contact Change:

53 Forest Avenue Suite 301
Old Greenwich, CT 06870

Time Submitted:

5/10/2024 10:01:31 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 1977 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$2,714,653.08

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Ellington CLO I, Ltd.

Name of Signatory:

Richard A. Daley

Telephone Number:

203-409-3719

Address:

Signature:

Richard A. Daley

Title:

Authorized Signatory

Email:

daley@ellington.com

Address or Contact Change:

Address:

53 Forest Avenue Suite 301

City:

Old Greenwich

State:

CT

Zip:

06870

Country:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #209 Date Filed: 5/10/2024

Voter Certification:

Ellington CLO III, Ltd.

Signature:

Richard A. Daley

Name of Signatory:

Richard A. Daley

Title:

Authorized Signatory

Telephone Number:

203-409-3719

Email:

daley@ellington.com

Address or Contact Change:

53 Forest Avenue Suite 301
Old Greenwich, CT 06870

Time Submitted:

5/10/2024 10:08:09 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

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Exhibit H Page 1987 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately**
at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$2,608,196.10

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Ellington CLO III, Ltd.

Name of Signatory:

Richard A. Daley

Telephone Number:

203-409-3719

Address:

Signature:

Richard A. Daley

Title:

Authorized Signatory

Email:

daley@ellington.com

Address or Contact Change:

Address:

53 Forest Avenue Suite 301

City:

Old Greenwich

State:

CT

Zip:

06870

Country:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #210 Date Filed: 5/10/2024

Voter Certification:

Ellington CLO I, Ltd.

Signature:

Richard A. Daley

Name of Signatory:

Richard A. Daley

Title:

Authorized Signatory

Telephone Number:

203-409-3719

Email:

daley@ellington.com

Address or Contact Change:

53 Forest Avenue Suite 301
Old Greenwich, CT 06870

Time Submitted:

5/10/2024 10:04:59 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,128,641.16

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Ellington CLO I, Ltd.

Name of Signatory:

Richard A. Daley

Telephone Number:

203-409-3719

Address:

Signature:

Richard A. Daley

Title:

Authorized Signatory

Email:

daley@ellington.com

Address or Contact Change:

Address:

53 Forest Avenue Suite 301

City:

Old Greenwich

State:

CT

Zip:

06870

Country:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #211 Date Filed: 5/10/2024

Voter Certification:

Ellington CLO III, Ltd.

Signature:

Richard A. Daley

Name of Signatory:

Richard A. Daley

Title:

Authorized Signatory

Telephone Number:

203-409-3719

Email:

daley@ellington.com

Address or Contact Change:

53 Forest Avenue Suite 301
Old Greenwich, CT 06870

Time Submitted:

5/10/2024 10:10:15 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,084,380.72

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Ellington CLO III, Ltd.

Name of Signatory:

Richard A. Daley

Telephone Number:

203-409-3719

Address:

Signature:

Richard A. Daley

Title:

Authorized Signatory

Email:

daley@ellington.com

Address or Contact Change:

Address:

53 Forest Avenue Suite 301

City:

Old Greenwich

State:

CT

Zip:

06870

Country:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #212 Date Filed: 5/12/2024

Voter Certification:

Yiran Sun
1353 Fascination Circle
Richmond, CA 94803

Signature:

Yiran Sun

Name of Signatory:

Yiran Sun

Title:

Telephone Number:

4245356495

Email:

iris1.sun@gmail.com

Address or Contact Change:

Time Submitted:

5/12/2024 10:57:44 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 2017 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Yiran Sun

Name of Signatory:

Yiran Sun

Telephone Number:

4245356495

Address:

1353 Fascination Circle, Richmond, CA 94803

Signature:

Yiran Sun

Title:

Email:

iris1.sun@gmail.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #213 Date Filed: 5/13/2024

Voter Certification:

Oaktree (Lux.) III - Oaktree Focussed Global Credit Fund

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 9:17:26 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2024 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$682,921.54

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Oaktree (Lux.) III - Oaktree Focussed Global
Credit Fund

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktrecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #214 Date Filed: 5/13/2024

Voter Certification:

LGIAsuper Trustee as trustee for LGIAsuper

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
USA

Time Submitted:

5/13/2024 8:04:09 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$141,432.63

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

LGIAsuper Trustee as trustee for LGIAsuper

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

USA

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #215 Date Filed: 5/13/2024

Voter Certification:

Oaktree (Lux.) III - Oaktree Focussed Global Credit Fund

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 9:19:54 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$279,166.23

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Oaktree (Lux.) III - Oaktree Focussed Global
Credit Fund

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #216 Date Filed: 5/13/2024

Voter Certification:

Credit Suisse AG Cayman Island Branch

Signature:

Johannes Werner; Gianni Russello

Name of Signatory:

Johannes Werner; Gianni Russello

Title:

Authorized Signatory; Authorized Signatory

Telephone Number:

+1 2123251450

Email:

johannes.werner@ubs.com;
gianni.russello@ubs.com

Address or Contact Change:

Nilen Vyas, Credit Suisse AG
Eleven Madison Avenue
NEW YORK, New York 10010-3629
United States

Time Submitted:

5/13/2024 12:16:01 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2054 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$21,227,266.09

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Credit Suisse AG Cayman Island Branch

Name of Signatory:

Johannes Werner; Gianni Russello

Telephone Number:

+1 2123251450

Signature:

Johannes Werner; Gianni Russello

Title:

Authorized Signatory; Authorized Signatory

Email:

johannes.werner@ubs.com;

gianni.russello@ubs.com

Address:

Address or Contact Change:

Address:

Nilen Vyas, Credit Suisse AG

Eleven Madison Avenue

City:

NEW YORK

State:

New York

Zip:

10010-3629

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #217 Date Filed: 5/13/2024

Voter Certification:

Credit Suisse AG Cayman Island Branch

Signature:

Johannes Werner; Gianni Russello

Name of Signatory:

Johannes Werner; Gianni Russello

Title:

Authorized Signatory; Authorized Signatory

Telephone Number:

+1 2123251450

Email:

johannes.werner@ubs.com;
gianni.russello@ubs.com

Address or Contact Change:

Nilen Vyas, Credit Suisse AG
Eleven Madison Avenue
NEW YORK, New York 10010-3629
United States

Time Submitted:

5/13/2024 12:22:47 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$8,825,424.67

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Credit Suisse AG Cayman Island Branch

Name of Signatory:

Johannes Werner; Gianni Russello

Telephone Number:

+1 2123251450

Address:

Address or Contact Change:

Address:

Nilen Vyas, Credit Suisse AG
Eleven Madison Avenue

City:

NEW YORK

State:

New York

Zip:

10010-3629

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Ideastream Consumer Products, LLC
District: District of New Jersey Trenton Division

Ballot #218 Date Filed: 5/13/2024

Voter Certification:

Missouri Department of Revenue
PO Box 475
Jefferson City, MO 65105

Signature:
James Treece

Name of Signatory:
James Treece

Title:
Assistant Attorney General

Telephone Number:
573-751-5531

Email:
James.Treece

Address or Contact Change:

Time Submitted:

5/13/2024 12:49:24 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Reject

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$743.07

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Reject

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Missouri Department of Revenue

Name of Signatory:

James Treece

Telephone Number:

573-751-5531

Address:

PO Box 475, Jefferson City, MO 65105

Signature:

James Treece

Title:

Assistant Attorney General

Email:

James.Treece

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio, LLC

District: District of New Jersey Trenton Division

Ballot #219 Date Filed: 5/13/2024

Voter Certification:

Missouri Department of Revenue
PO Box 475
Jefferson City, MO 65105

Signature:

James Treece

Name of Signatory:

James Treece

Title:

Special Assistant Attorney General

Telephone Number:

573-751-5531

Email:

james.treece@dor.mo.gov

Address or Contact Change:

Time Submitted:

5/13/2024 12:53:22 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Reject

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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Chapter 11
Case No. 24-11840 (CMG)
(Jointly Administered)

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CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

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AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

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CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

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The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$13.04

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Missouri Department of Revenue

Name of Signatory:

James Treece

Telephone Number:

573-751-5531

Address:

PO Box 475, Jefferson City, MO 65105

Signature:

James Treece

Title:

Special Assistant Attorney General

Email:

james.treece@dor.mo.gov

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #220 Date Filed: 5/13/2024

Voter Certification:

G LTP III LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
USA

Time Submitted:

5/13/2024 8:21:12 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2094 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$151,168.93

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

G LTP III LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

USA

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #221 Date Filed: 5/13/2024

Voter Certification:

3M Employee Retirement Income Plan Trust

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 9:15:49 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2104 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,891,153.88

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

3M Employee Retirement Income Plan Trust

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #222 Date Filed: 5/13/2024

Voter Certification:

Chubb Bermuda Insurance Ltd.

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 9:10:49 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2114 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$2,665,682.85

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Chubb Bermuda Insurance Ltd.

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #223 Date Filed: 5/13/2024

Voter Certification:

Exelon Strategic Credit Holdings, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 9:04:22 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2124 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$3,130,345.48

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Exelon Strategic Credit Holdings, LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #224 Date Filed: 5/13/2024

Voter Certification:

G HSP III LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 8:59:13 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2134 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$62,277.35

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

G HSP III LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #225 Date Filed: 5/13/2024

Voter Certification:

G JBD III LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 8:27:20 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2144 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately**
at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$53,760.82

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

G JBD III LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #226 Date Filed: 5/13/2024

Voter Certification:

Growth Fixed Income Sector Trust

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
USA

Time Submitted:

5/13/2024 8:11:56 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2154 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$100,069.57

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Growth Fixed Income Sector Trust

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

USA

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #227 Date Filed: 5/13/2024

Voter Certification:

INPRS Strategic Credit Holdings, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
USA

Time Submitted:

5/13/2024 8:06:41 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2164 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,199,966.37

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

INPRS Strategic Credit Holdings, LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

USA

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #228 Date Filed: 5/13/2024

Voter Certification:

LGIAsuper Trustee as trustee for LGIAsuper

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
USA

Time Submitted:

5/13/2024 8:01:49 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2174 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$345,985.22

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

LGIAsuper Trustee as trustee for LGIAsuper

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

USA

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #229 Date Filed: 5/13/2024

Voter Certification:

Oaktree (Lux.) III - Oaktree Global Credit Fund

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 3:24:27 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2184 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,063,505.27

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Oaktree (Lux.) III - Oaktree Global Credit Fund

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #230 Date Filed: 5/13/2024

Voter Certification:

Oaktree Gilead Investment Fund AIF
(Delaware), L.P.

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Authorized Signatory

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 3:35:28 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2194 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$11,811,140.82

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Oaktree Gilead Investment Fund AIF
(Delaware), L.P.

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Authorized Signatory

Telephone Number:

2138306300

Email:

corpactionadmins@oaktrecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #231 Date Filed: 5/13/2024

Voter Certification:

Oaktree Global Credit Holdings (Delaware), L.P.

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 3:39:11 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2204 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,795,397.03

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Oaktree Global Credit Holdings (Delaware),
L.P.

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #232 Date Filed: 5/13/2024

Voter Certification:

Oaktree Senior Loan Fund, L.P.

Signature:

Lin Tien

Name of Signatory:

Lin Tien

Title:

Authorized Signatory

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 3:49:36 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2214 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,596,854.79

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Oaktree Senior Loan Fund, L.P.

Name of Signatory:

Lin Tien

Telephone Number:

2138306300

Address:

Signature:

Lin Tien

Title:

Authorized Signatory

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #233 Date Filed: 5/13/2024

Voter Certification:

Oaktree Specialty Lending Corporation

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 3:52:47 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2224 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$34,775,802.62

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Oaktree Specialty Lending Corporation

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #234 Date Filed: 5/13/2024

Voter Certification:

Oaktree-Forrest Multi-Strategy, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 3:55:55 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2234 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$3,138,469.69

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Oaktree-Forrest Multi-Strategy, LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #235 Date Filed: 5/13/2024

Voter Certification:

Oaktree-NGP Strategic Credit, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 3:58:52 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2244 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$3,915,991.09

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Oaktree-NGP Strategic Credit, LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktrecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #236 Date Filed: 5/13/2024

Voter Certification:

Oaktree-TBMR Strategic Credit Fund F, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 4:07:22 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2254 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately**
at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$2,884,090.15

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Oaktree-TBMR Strategic Credit Fund F, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #237 Date Filed: 5/13/2024

Voter Certification:

Oaktree-TBMR Strategic Credit Fund G, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 4:10:07 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2264 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$4,717,427.66

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Oaktree-TBMR Strategic Credit Fund G, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #238 Date Filed: 5/13/2024

Voter Certification:

3M Employee Retirement Income Plan Trust

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 9:14:10 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$773,070.20

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

3M Employee Retirement Income Plan Trust

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #239 Date Filed: 5/13/2024

Voter Certification:

Chubb Bermuda Insurance Ltd.

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 9:12:25 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,089,683.91

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Chubb Bermuda Insurance Ltd.

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #240 Date Filed: 5/13/2024

Voter Certification:

Exelon Strategic Credit Holdings, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 9:07:17 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,279,629.77

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Exelon Strategic Credit Holdings, LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

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Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #241 Date Filed: 5/13/2024

Voter Certification:

G HSP III LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 9:01:57 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$25,457.88

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

G HSP III LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #242 Date Filed: 5/13/2024

Voter Certification:

G JBD III LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 8:29:12 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$21,976.46

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

G JBD III LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #243 Date Filed: 5/13/2024

Voter Certification:

G LTP III LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
USA

Time Submitted:

5/13/2024 8:23:17 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$61,795.18

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

G LTP III LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

USA

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #244 Date Filed: 5/13/2024

Voter Certification:

INPRS Strategic Credit Holdings, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
USA

Time Submitted:

5/13/2024 8:09:39 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$490,524.99

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

INPRS Strategic Credit Holdings, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

USA

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #245 Date Filed: 5/13/2024

Voter Certification:

Growth Fixed Income Sector Trust

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corp

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 1 90071
USA

Time Submitted:

5/13/2024 8:18:16 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$40,906.67

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Growth Fixed Income Sector Trust

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corp

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA1

Zip:

90071

Country:

USA

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #246 Date Filed: 5/13/2024

Voter Certification:

Oaktree (Lux.) III - Oaktree Global Credit Fund

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 3:26:24 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$434,742.11

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Oaktree (Lux.) III - Oaktree Global Credit Fund

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #247 Date Filed: 5/13/2024

Voter Certification:

Oaktree GC Super Fund, L.P.

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Authorized Signatory

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 3:33:28 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$291,568.77

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Oaktree GC Super Fund, L.P.

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Authorized Signatory

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #248 Date Filed: 5/13/2024

Voter Certification:

Oaktree Global Credit Holdings (Delaware), L.P.

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 3:40:44 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$733,926.49

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Oaktree Global Credit Holdings (Delaware),
L.P.

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.



KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #249 Date Filed: 5/13/2024

Voter Certification:

Oaktree Huntington-GCF Investment Fund, L.P.

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Authorized Signatory

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
 333 S. Grand Ave., 28th Floor
 Los Angeles, CA 90071
 United States

Time Submitted:

5/13/2024 3:47:45 PM Pacific Time

Plan:

Joint Plan of Reorganization of
 Thrasio Holdings, Inc. and its Debtor
 Affiliates

Class:

4 - - General Unsecured Claims
 (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
 (Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$106,618.43

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Oaktree Huntington-GCF Investment Fund,
L.P.

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Authorized Signatory

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #250 Date Filed: 5/13/2024

Voter Certification:

Oaktree Gilead Investment Fund AIF
(Delaware), L.P.

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Authorized Signatory

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 3:36:55 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$4,828,185.09

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Oaktree Gilead Investment Fund AIF
(Delaware), L.P.

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Authorized Signatory

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #251 Date Filed: 5/13/2024

Voter Certification:

Oaktree Senior Loan Fund, L.P.

Signature:

Lin Tien

Name of Signatory:

Lin Tien

Title:

Authorized Signatory

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 3:51:08 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$627,401.10

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Oaktree Senior Loan Fund, L.P.

Name of Signatory:

Lin Tien

Telephone Number:

2138306300

Address:

Signature:

Lin Tien

Title:

Authorized Signatory

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #252 Date Filed: 5/13/2024

Voter Certification:

Oaktree Specialty Lending Corporation

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 3:54:32 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent ***immediately*** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent ***actually receives*** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$14,215,731.94

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Oaktree Specialty Lending Corporation

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #253 Date Filed: 5/13/2024

Voter Certification:

Oaktree-NGP Strategic Credit, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 4:00:21 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,600,787.77

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Oaktree-NGP Strategic Credit, LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #254 Date Filed: 5/13/2024

Voter Certification:

Oaktree-TBMR Strategic Credit Fund C, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 4:05:43 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$753,798.22

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Oaktree-TBMR Strategic Credit Fund C, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #255 Date Filed: 5/13/2024

Voter Certification:

Oaktree-TBMR Strategic Credit Fund F, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 4:08:44 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,178,964.96

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Oaktree-TBMR Strategic Credit Fund F, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #256 Date Filed: 5/13/2024

Voter Certification:

Oaktree-TBMR Strategic Credit Fund G, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 4:11:29 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,928,400.85

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Oaktree-TBMR Strategic Credit Fund G, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #257 Date Filed: 5/13/2024

Voter Certification:

Oaktree-Forrest Multi-Strategy, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 3:57:12 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,282,950.80

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Oaktree-Forrest Multi-Strategy, LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #258 Date Filed: 5/13/2024

Voter Certification:

Oaktree-TCDRS Strategic Credit, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 4:14:13 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,588,565.23

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Oaktree-TCDRS Strategic Credit, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #259 Date Filed: 5/13/2024

Voter Certification:

Oaktree-TSE 16 Strategic Credit, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 4:21:32 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,737,576.04

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Oaktree-TSE 16 Strategic Credit, LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #260 Date Filed: 5/13/2024

Voter Certification:

OSI 2 Senior Lending SPV, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 4:24:50 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$6,582,355.05

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

OSI 2 Senior Lending SPV, LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #261 Date Filed: 5/13/2024

Voter Certification:

Oaktree-TCDRS Strategic Credit, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 4:12:53 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2504 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$3,886,091.20

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Oaktree-TCDRS Strategic Credit, LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #262 Date Filed: 5/13/2024

Voter Certification:

Oaktree-TSE 16 Strategic Credit, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 4:20:02 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2514 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$4,250,614.89

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Oaktree-TSE 16 Strategic Credit, LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #263 Date Filed: 5/13/2024

Voter Certification:

OSI 2 Senior Lending SPV, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Authorized Signatory

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 4:23:17 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2524 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$16,102,349.21

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

OSI 2 Senior Lending SPV, LLC

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Authorized Signatory

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #264 Date Filed: 5/13/2024

Voter Certification:

The Construction And Building Unions
Superannuation Fund

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 4:52:34 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2534 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,117,266.08

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

The Construction And Building Unions
Superannuation Fund

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktrecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.



KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #265 Date Filed: 5/13/2024

Voter Certification:

WM Pool - Fixed Interest Trust No. 5

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
 333 S. Grand Ave., 28th Floor
 Los Angeles, CA 90071
 United States

Time Submitted:

5/13/2024 4:55:46 PM Pacific Time

Plan:

Joint Plan of Reorganization of
 Thrasio Holdings, Inc. and its Debtor
 Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
 (Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2544 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$91,258.20

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

WM Pool - Fixed Interest Trust No. 5

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #266 Date Filed: 5/13/2024

Voter Certification:

WM Pool - High Yield Fixed Interest Trust

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 4:58:54 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2554 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$287,196.35

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

WM Pool - High Yield Fixed Interest Trust

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #267 Date Filed: 5/13/2024

Voter Certification:

Oaktree GC Super Fund, L.P.

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Authorized Signatory

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 3:31:56 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2564 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):
\$713,261.77

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Oaktree GC Super Fund, L.P.

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Authorized Signatory

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #268 Date Filed: 5/13/2024

Voter Certification:

Oaktree Huntington-GCF Investment Fund, L.P.

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Authorized Signatory

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 3:46:06 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2574 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$260,819.60

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Oaktree Huntington-GCF Investment Fund,
L.P.

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Authorized Signatory

Telephone Number:

2138306300

Email:

corpactionadmins@oaktrecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #269 Date Filed: 5/13/2024

Voter Certification:

Oaktree-TBMR Strategic Credit Fund C, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 4:03:38 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2584 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,844,009.03

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Oaktree-TBMR Strategic Credit Fund C, LLC

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #270 Date Filed: 5/13/2024

Voter Certification:

The Construction And Building Unions
Superannuation Fund

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 4:54:22 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$456,718.57

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

The Construction And Building Unions
Superannuation Fund

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #271 Date Filed: 5/13/2024

Voter Certification:

WM Pool - Fixed Interest Trust No. 5

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 4:57:16 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent ***immediately*** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent ***actually receives*** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$37,304.73

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

WM Pool - Fixed Interest Trust No. 5

Name of Signatory:

Lucia Kim

Telephone Number:

2138306300

Address:

Signature:

Lucia Kim

Title:

Senior Vice President

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #272 Date Filed: 5/13/2024

Voter Certification:

WM Pool - High Yield Fixed Interest Trust

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address or Contact Change:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor
Los Angeles, CA 90071
United States

Time Submitted:

5/13/2024 5:05:22 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent ***immediately*** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent ***actually receives*** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$117,400.78

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

WM Pool - High Yield Fixed Interest Trust

Signature:

Lucia Kim

Name of Signatory:

Lucia Kim

Title:

Senior Vice President

Telephone Number:

2138306300

Email:

corpactionadmins@oaktreecapital.com

Address:

Address or Contact Change:

Address:

Oaktree Capital Management, L.P.
333 S. Grand Ave., 28th Floor

City:

Los Angeles

State:

CA

Zip:

90071

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #273 Date Filed: 5/14/2024

Voter Certification:

Caroline Lippman
4412 Greenbrier Dr.
Dallas, TX 75225

Signature:

Caroline Lippman

Name of Signatory:

Title:

Telephone Number:

214-507-3773

Email:

carolinel2017@gmail.com

Address or Contact Change:

Time Submitted:

5/14/2024 9:26:59 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

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Exhibit H Page 2624 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Caroline Lippman

Name of Signatory:

Signature:

Caroline Lippman

Title:

Telephone Number:

214-507-3773

Email:

caroline12017@gmail.com

Address:

4412 Greenbrier Dr., Dallas, TX 75225

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the "Ballot") because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the "Voting Record Date"). For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the "Solicitation Package") you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing "Thrasio" in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent *immediately* at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent *actually receives* it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1. Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s): \$46,914,568.59

Item 2. Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its *pro rata* share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to (please check one):

ACCEPT (vote FOR) the Plan **REJECT** (vote AGAINST) the Plan

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

RECEIVED

MAY 14 2024

KURTZMAN CARSON CONSULTANTS

RCVD MAY 14 2024 PM 12:37



The Holder of the Claims against the Debtors set forth in Item 1 elects to:

OPT OUT of the Third-Party Release



Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

Name of Holder:	JPMorgan Chase Bank, N.A. (Print or Type)
Signature:	Phillip D. Martin
Name of Signatory:	Phillip D. Martin (If other than the holder)
Title:	Managing Director
Address:	10 S. Dearborn St. Mail Code FL1-0554 Chicago, IL 60603
Telephone Number:	312-732-4728
Email:	phil.martin@chase.com
Date Completed:	5/13/24

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

**THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE
THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.**



Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the "Ballot") because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the "Voting Record Date"). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the "Solicitation Package") you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing "Thrasio" in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent *immediately* at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent *actually receives* it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1. Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s): \$19,436,473.77

Item 2. Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to (please check one):

ACCEPT (vote FOR) the Plan **REJECT** (vote AGAINST) the Plan

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

RECEIVED

MAY 14 2024

KURTZMAN CARSON CONSULTANTS

RCVD MAY 14 2024 PM 12:37



FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

OPT OUT of the Third-Party Release



Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

Name of Holder:	JPMorgan Chase Bank, N.A. (Print or Type)
Signature:	<i>Phillip D. Martin</i>
Name of Signatory:	<i>Phillip D. Martin</i> (If other than the holder)
Title:	<i>Managing Director</i>
Address:	<i>10 S. Dearborn St. Mail Code IL1-0554 Chicago, IL 60603</i>
Telephone Number:	<i>312-732-4728</i>
Email:	<i>phil.martin@chase.com</i>
Date Completed:	<i>5/13/24</i>

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

**THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE
THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.**



For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Ballot #276 Date Filed: 5/15/2024

Voter Certification:

Special Value Continuation Partners, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:22:09 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2637 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$35,889,149.66

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Special Value Continuation Partners, LLC

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #277 Date Filed: 5/15/2024

Voter Certification:

BROOKFIELD ANNUITY COMPANY

Signature:

Janice Madon

Name of Signatory:

Janice Madon

Title:

President & CEO Administration

Telephone Number:

6474717603

Email:

BAMRe-Credit-Notifications@brookfield.onmicrosoft.com

Address or Contact Change:

333 Bay Street, Suite 1200
Toronto, Ontario M5H2R2
Canada

Time Submitted:

5/15/2024 1:35:29 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2647 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$7,984,273.81

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:
BROOKFIELD ANNUITY COMPANY

Name of Signatory:
Janice Madon

Telephone Number:
6474717603

Address:

Signature:
Janice Madon

Title:
President &CEO Administration

Email:
BAMRe-Credit-
Notifications@brookfield.onmicrosoft.com

Address or Contact Change:

Address:
333 Bay Street, Suite 1200

City:
Toronto

State:
Ontario

Zip:
M5H2R2

Country:
Canada

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #278 Date Filed: 5/15/2024

Voter Certification:

BYLSMA 2022-1, LTD

Signature:

Darryl Pinsker

Name of Signatory:

Darryl Pinsker

Title:

Authorized Signatory

Telephone Number:

2129781643

Email:

BAMRe-Credit-Notifications@brookfield.onmicrosoft.com

Address or Contact Change:

250 Vesey Street, 14th Floor
New York, NY 10281
United States

Time Submitted:

5/15/2024 1:43:23 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2657 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$2,123,776.61

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BYLSMA 2022-1, LTD

Name of Signatory:

Darryl Pinsker

Telephone Number:

2129781643

Signature:

Darryl Pinsker

Title:

Authorized Signatory

Email:

BAMRe-Credit-
Notifications@brookfield.onmicrosoft.com

Address:

Address or Contact Change:

Address:

250 Vesey Street, 14th Floor

City:

New York

State:

NY

Zip:

10281

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #279 Date Filed: 5/15/2024

Voter Certification:

DUPRE 2022-1, LTD

Signature:

Darryl Pinsker

Name of Signatory:

Darryl Pinsker

Title:

Authorized Signatory

Telephone Number:

2129781643

Email:

darryl.pinsker@brookfield.com

Address or Contact Change:

250 Vesey Street, 14th Floor
New York, NY 10281
United States

Time Submitted:

5/15/2024 1:50:20 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2667 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$530,944.14

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

DUPRE 2022-1, LTD

Name of Signatory:

Darryl Pinsker

Telephone Number:

2129781643

Address:

Signature:

Darryl Pinsker

Title:

Authorized Signatory

Email:

darryl.pinsker@brookfield.com

Address or Contact Change:

Address:

250 Vesey Street, 14th Floor

City:

New York

State:

NY

Zip:

10281

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #280 Date Filed: 5/15/2024

Voter Certification:

NER ASSET HOLDCO 1 LTD

Signature:

Darryl Pinsker

Name of Signatory:

Darryl Pinsker

Title:

Authorized Signatory

Telephone Number:

2129781643

Email:

darryl.pinsker@brookfield.com

Address or Contact Change:

250 Vesey Street, 14th Floor
New York, NY 10281
United States

Time Submitted:

5/15/2024 1:54:35 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2677 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$2,668,128.44

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:
NER ASSET HOLDCO 1 LTD

Name of Signatory:
Darryl Pinsker

Telephone Number:
2129781643

Address:

Signature:
Darryl Pinsker

Title:
Authorized Signatory

Email:
darryl.pinsker@brookfield.com

Address or Contact Change:

Address:
250 Vesey Street, 14th Floor

City:
New York

State:
NY

Zip:
10281

Country:
United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #281 Date Filed: 5/15/2024

Voter Certification:

BlackRock Baker CLO 2021-1, Ltd

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:21:45 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2687 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$2,305,589.91

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BlackRock Baker CLO 2021-1, Ltd

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #282 Date Filed: 5/15/2024

Voter Certification:

BlackRock Credit Strategies Fund

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:29:46 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2697 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$3,234,726.37

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BlackRock Credit Strategies Fund

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #283 Date Filed: 5/15/2024

Voter Certification:

BlackRock Capital Investment Corp

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:27:18 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2707 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$11,200,423.42

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BlackRock Capital Investment Corp

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #284 Date Filed: 5/15/2024

Voter Certification:

BlackRock Direct Lending Fund IX-L (Ireland)

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:32:45 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2717 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$16,073,449.14

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BlackRock Direct Lending Fund IX-L (Ireland)

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #285 Date Filed: 5/15/2024

Voter Certification:

BlackRock Direct Lending Fund IX-U (Ireland)

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:35:14 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2727 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$6,839,238.37

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BlackRock Direct Lending Fund IX-U (Ireland)

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #286 Date Filed: 5/15/2024

Voter Certification:

BlackRock Direct Lending Fund IX-U
(Luxembourg) SCSp

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:36:47 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2737 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$964,232.29

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BlackRock Direct Lending Fund IX-U
(Luxembourg) SCSp

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #287 Date Filed: 5/15/2024

Voter Certification:

BlackRock DLF IX 2020-1 CLO, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:45:38 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2747 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$5,017,340.31

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BlackRock DLF IX 2020-1 CLO, LLC

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #288 Date Filed: 5/15/2024

Voter Certification:

BlackRock DLF IX CLO 2021-1, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:48:28 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2757 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,830,062.03

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BlackRock DLF IX CLO 2021-1, LLC

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #289 Date Filed: 5/15/2024

Voter Certification:

BlackRock Diversified Private Debt Fund
Master, LP

Signature:
Dan Worrell

Name of Signatory:
Dan Worrell

Title:
MD

Telephone Number:
3105811243

Email:
dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:39:06 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2767 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately**
at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$554,042.82

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BlackRock Diversified Private Debt Fund
Master, LP

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #290 Date Filed: 5/15/2024

Voter Certification:

BlackRock DLF IX CLO 2021-2, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:51:16 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2777 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$4,553,540.06

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BlackRock DLF IX CLO 2021-2, LLC

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #291 Date Filed: 5/15/2024

Voter Certification:

BlackRock LISI Credit Fund, LP

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:02:31 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2787 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$8,844,693.91

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BlackRock LSI Credit Fund, LP

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #292 Date Filed: 5/15/2024

Voter Certification:

BlackRock Elbert CLO V, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:00:02 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2797 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$3,871,886.71

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BlackRock Elbert CLO V, LLC

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #293 Date Filed: 5/15/2024

Voter Certification:

BlackRock DLF IX 2019-G CLO, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:42:47 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2807 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
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complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$4,578,497.65

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BlackRock DLF IX 2019-G CLO, LLC

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #294 Date Filed: 5/15/2024

Voter Certification:

BlackRock Shasta Senior Loan Fund VII, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:07:41 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2817 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$929,440.90

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BlackRock Shasta Senior Loan Fund VII, LLC

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

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IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #295 Date Filed: 5/15/2024

Voter Certification:

BlackRock Rainier CLO VI, Ltd

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:04:31 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2827 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$7,075,755.19

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

BlackRock Rainier CLO VI, Ltd

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #296 Date Filed: 5/15/2024

Voter Certification:

DLF IX CLO

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:10:06 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2837 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$4,354,356.33

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

DLF IX CLO

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #297 Date Filed: 5/15/2024

Voter Certification:

Loan Capital Direct, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:14:21 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2847 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$5,718,852.89

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Loan Capital Direct, LLC

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #298 Date Filed: 5/15/2024

Voter Certification:

Middle Market Senior Master Fund S.A.R.L.

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:16:06 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2857 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$7,193,527.12

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Middle Market Senior Master Fund S.A.R.L.

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #299 Date Filed: 5/15/2024

Voter Certification:

Reliance Standard Life Insurance Company

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:17:54 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2867 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$2,668,797.96

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Reliance Standard Life Insurance Company

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #300 Date Filed: 5/15/2024

Voter Certification:

Safety National Casualty Corporation

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:20:01 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2877 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$2,668,797.96

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Safety National Casualty Corporation

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #301 Date Filed: 5/15/2024

Voter Certification:

TCP Direct Lending Fund VIII-A, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:35:04 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2887 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$7,233,097.11

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

TCP Direct Lending Fund VIII-A, LLC

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #302 Date Filed: 5/15/2024

Voter Certification:

TCP Direct Lending Fund VIII-T, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:39:05 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2897 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$6,027,324.56

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

TCP Direct Lending Fund VIII-T, LLC

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #303 Date Filed: 5/15/2024

Voter Certification:

TCP Whitney CLO, Ltd

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:41:03 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2907 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,167,262.58

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:
TCP Whitney CLO, Ltd

Name of Signatory:
Dan Worrell

Telephone Number:
3105811243

Address:

Signature:
Dan Worrell

Title:
MD

Email:
dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #304 Date Filed: 5/15/2024

Voter Certification:

Tennenbaum Senior Loan Fund V, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:44:34 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2917 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):
\$10,277,480.91

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Tennenbaum Senior Loan Fund V, LLC

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #305 Date Filed: 5/15/2024

Voter Certification:

BROOKFIELD ANNUITY COMPANY

Signature:

Janice Madon

Name of Signatory:

Janice Madon

Title:

President & CEO Administration

Telephone Number:

6474717603

Email:

BAMRe-Credit-Notifications@brookfield.onmicrosoft.com

Address or Contact Change:

333 Bay Street, Suite 1200
Toronto, Ontario M5H2R2
Canada

Time Submitted:

5/15/2024 1:39:13 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$3,265,954.27

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BROOKFIELD ANNUITY COMPANY

Name of Signatory:

Janice Madon

Telephone Number:

6474717603

Address:

Address or Contact Change:

Address:

333 Bay Street, Suite 1200

City:

Toronto

Signature:

Janice Madon

Title:

President &CEO Administration

Email:

BAMRe-Credit-
Notifications@brookfield.onmicrosoft.com

State:

Ontario

Zip:

M5H2R2

Country:

Canada

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #306 Date Filed: 5/15/2024

Voter Certification:

BYLSMA 2022-1, LTD

Signature:

Darryl Pinsker

Name of Signatory:

Darryl Pinsker

Title:

Authorized Signatory

Telephone Number:

2136106844

Email:

darryl.pinsker@brookfield.com

Address or Contact Change:

250 Vesey Street, 14th Floor
New York, NY 10281
United States

Time Submitted:

5/15/2024 1:45:37 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$868,727.38

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BYLSMA 2022-1, LTD

Name of Signatory:

Darryl Pinsker

Telephone Number:

2136106844

Address:

Signature:

Darryl Pinsker

Title:

Authorized Signatory

Email:

darryl.pinsker@brookfield.com

Address or Contact Change:

Address:

250 Vesey Street, 14th Floor

City:

New York

State:

NY

Zip:

10281

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #307 Date Filed: 5/15/2024

Voter Certification:

DUPRE 2022-1, LTD

Signature:

Darryl Pinsker

Name of Signatory:

Darryl Pinsker

Title:

Authorized Signatory

Telephone Number:

2129781643

Email:

darryl.pinsker@brookfield.com

Address or Contact Change:

250 Vesey Street, 14th Floor
New York, NY 10281
United States

Time Submitted:

5/15/2024 1:52:22 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$217,181.82

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

DUPRE 2022-1, LTD

Name of Signatory:

Darryl Pinsker

Telephone Number:

2129781643

Address:

Signature:

Darryl Pinsker

Title:

Authorized Signatory

Email:

darryl.pinsker@brookfield.com

Address or Contact Change:

Address:

250 Vesey Street, 14th Floor

City:

New York

State:

NY

Zip:

10281

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #308 Date Filed: 5/15/2024

Voter Certification:

NER ASSET HOLDCO 1 LTD

Signature:

Darryl Pinsker

Name of Signatory:

Darryl Pinsker

Title:

Authorized Signatory

Telephone Number:

2129781643

Email:

darryl.pinsker@brookfield.com

Address or Contact Change:

250 Vesey Street, 14th Floor
New York, NY 10281
United States

Time Submitted:

5/15/2024 1:57:58 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,091,393.60

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

NER ASSET HOLDCO 1 LTD

Name of Signatory:

Darryl Pinsker

Telephone Number:

2129781643

Address:

Signature:

Darryl Pinsker

Title:

Authorized Signatory

Email:

darryl.pinsker@brookfield.com

Address or Contact Change:

Address:

250 Vesey Street, 14th Floor

City:

New York

State:

NY

Zip:

10281

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #309 Date Filed: 5/15/2024

Voter Certification:

DLF VIII-CLO

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:12:16 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 2967 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$5,878,769.04

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

DLF VIII-CLO

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #310 Date Filed: 5/15/2024

Voter Certification:

BlackRock Capital Investment Corp

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:28:22 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$4,582,455.77

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BlackRock Capital Investment Corp

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #311 Date Filed: 5/15/2024

Voter Certification:

BlackRock Baker CLO 2021-1, Ltd

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:24:17 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$943,291.46

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BlackRock Baker CLO 2021-1, Ltd

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #312 Date Filed: 5/15/2024

Voter Certification:

BlackRock Credit Strategies Fund

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:30:36 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,323,431.26

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BlackRock Credit Strategies Fund

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #313 Date Filed: 5/15/2024

Voter Certification:

BlackRock Direct Lending Fund IX-U (Ireland)

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:34:33 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,798,153.80

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BlackRock Direct Lending Fund IX-U (Ireland)

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #314 Date Filed: 5/15/2024

Voter Certification:

BlackRock Direct Lending Fund IX-L (Ireland)

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:33:24 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$6,576,168.33

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BlackRock Direct Lending Fund IX-L (Ireland)

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #315 Date Filed: 5/15/2024

Voter Certification:

BlackRock DLF IX 2019-G CLO, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:44:23 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,873,211.59

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BlackRock DLF IX 2019-G CLO, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #316 Date Filed: 5/15/2024

Voter Certification:

BlackRock DLF IX 2020-1 CLO, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:47:05 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,052,756.33

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BlackRock DLF IX 2020-1 CLO, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #317 Date Filed: 5/15/2024

Voter Certification:

BlackRock Diversified Private Debt Fund
Master, LP

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:41:05 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$226,676.86

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BlackRock Diversified Private Debt Fund
Master, LP

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #318 Date Filed: 5/15/2024

Voter Certification:

BlackRock Direct Lending Fund IX-U
(Luxembourg) SCSp

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:37:25 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$394,498.65

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BlackRock Direct Lending Fund IX-U
(Luxembourg) SCSp

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #319 Date Filed: 5/15/2024

Voter Certification:

BlackRock DLF IX CLO 2021-1, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:49:47 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$748,737.61

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BlackRock DLF IX CLO 2021-1, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #320 Date Filed: 5/15/2024

Voter Certification:

BlackRock Elbert CLO V, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:01:09 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent ***immediately*** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent ***actually receives*** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,584,114.19

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BlackRock Elbert CLO V, LLC

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #321 Date Filed: 5/15/2024

Voter Certification:

BlackRock LISI Credit Fund, LP

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:03:34 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$3,618,650.57

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BlackRock LSI Credit Fund, LP

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #322 Date Filed: 5/15/2024

Voter Certification:

BlackRock DLF IX CLO 2021-2, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 2:58:36 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,863,000.63

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BlackRock DLF IX CLO 2021-2, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #323 Date Filed: 5/15/2024

Voter Certification:

BlackRock Rainier CLO VI, Ltd

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:05:39 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,894,920.48

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BlackRock Rainier CLO VI, Ltd

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #324 Date Filed: 5/15/2024

Voter Certification:

BlackRock Shasta Senior Loan Fund VII, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:08:40 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$380,264.36

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

BlackRock Shasta Senior Loan Fund VII, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #325 Date Filed: 5/15/2024

Voter Certification:

DLF VIII-CLO

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:13:18 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,405,194.71

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

DLF VIII-CLO

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #326 Date Filed: 5/15/2024

Voter Certification:

DLF IX CLO

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:11:09 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$1,781,508.12

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

DLF IX CLO

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #327 Date Filed: 5/15/2024

Voter Certification:

Loan Capital Direct, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:15:12 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,339,767.84

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Loan Capital Direct, LLC

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #328 Date Filed: 5/15/2024

Voter Certification:

Safety National Casualty Corporation

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:20:55 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,091,891.63

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Safety National Casualty Corporation

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #329 Date Filed: 5/15/2024

Voter Certification:

Reliance Standard Life Insurance Company

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:18:47 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,091,891.63

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Reliance Standard Life Insurance Company

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #330 Date Filed: 5/15/2024

Voter Certification:

Middle Market Senior Master Fund S.A.R.L.

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:17:00 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,943,104.79

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Middle Market Senior Master Fund S.A.R.L.

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

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Ballots submitted via facsimile or email will not be counted.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #331 Date Filed: 5/15/2024

Voter Certification:

Special Value Continuation Partners, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:23:03 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$14,683,412.82

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Special Value Continuation Partners, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #332 Date Filed: 5/15/2024

Voter Certification:

TCP Direct Lending Fund VIII-A, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:36:03 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,959,294.16

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

TCP Direct Lending Fund VIII-A, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #333 Date Filed: 5/15/2024

Voter Certification:

TCP Direct Lending Fund VIII-T, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:40:02 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$2,465,973.58

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

TCP Direct Lending Fund VIII-T, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #334 Date Filed: 5/15/2024

Voter Certification:

TCP Whitney CLO, Ltd

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:42:00 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$477,564.91

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

TCP Whitney CLO, Ltd

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #335 Date Filed: 5/15/2024

Voter Certification:

Tennenbaum Senior Loan Fund II, LP

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:43:43 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$5,474,657.59

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Tennenbaum Senior Loan Fund II, LP

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #336 Date Filed: 5/15/2024

Voter Certification:

Tennenbaum Senior Loan Fund V, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:45:34 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$4,204,850.11

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Tennenbaum Senior Loan Fund V, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #337 Date Filed: 5/15/2024

Voter Certification:

U.S. Specialty Insurance Company

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:46:35 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$935,907.11

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

U.S. Specialty Insurance Company

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #338 Date Filed: 5/15/2024

Voter Certification:

TCP Direct Lending Fund VIII-S, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/15/2024 3:37:08 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,341,906.97

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

TCP Direct Lending Fund VIII-S, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address:

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio, LLC

District: District of New Jersey Trenton Division

Ballot #339 Date Filed: 5/16/2024

Voter Certification:

Eurofins MTS Consumer Product Testing US,
Inc.
343 West Main Street
Leola, PA 17540

Signature:

Nancy Loring

Name of Signatory:

Title:

Accounting Manager

Telephone Number:

508-638-1793 ext. 107

Email:

nancy.loring@cpt.eurofinsus.com

Address or Contact Change:

Time Submitted:

5/16/2024 8:26:16 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$16,976.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Eurofins MTS Consumer Product Testing US,
Inc.

Signature:

Nancy Loring

Name of Signatory:

Title:

Accounting Manager

Telephone Number:

508-638-1793 ext. 107

Email:

nancy.loring@cpt.eurofinsus.com

Address:

343 West Main Street, Leola, PA 17540

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #340 Date Filed: 5/17/2024

Voter Certification:

Robb Green

Signature:

Mark E. Karolczyk

Name of Signatory:

Mark E. Karolczyk

Title:

Attorney

Telephone Number:

480-289-2710

Email:

mkarolczyk@karolczyk-law.com

Address or Contact Change:

Time Submitted:

5/17/2024 2:34:44 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 3277 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Robb Green

Name of Signatory:

Mark E. Karolczyk

Telephone Number:

480-289-2710

Address:

Signature:

Mark E. Karolczyk

Title:

Attorney

Email:

mkarolczyk@karolczyk-law.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #341 Date Filed: 5/17/2024

Voter Certification:

Steve B. Benak 1999 Trust u/d/t March 30,
1999

Signature:

Mark S Benak

Name of Signatory:

Mark S Benak

Title:

Trustee

Telephone Number:

5053506327

Email:

marksbenak@gmail.com

Address or Contact Change:

Time Submitted:

5/17/2024 4:04:01 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank
or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN. YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 3284 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Steve B. Benak 1999 Trust u/d/t March 30,
1999

Signature:

Mark S Benak

Name of Signatory:

Mark S Benak

Title:

Trustee

Telephone Number:

5053506327

Email:

marksbenak@gmail.com

Address:

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Opt Out Form using the E-Ballot Portal should NOT also submit a paper Form.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #342 Date Filed: 5/18/2024

Voter Certification:

Christyne J Vachon
4 Hovey St.
Gloucester, MA 01930

Signature:
Christyne J Vachon

Name of Signatory:
Christyne J Vachon

Title:

Telephone Number:
3108549748

Email:
Vacholaw@gmail.com

Address or Contact Change:

Time Submitted:

5/18/2024 6:11:12 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

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releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) “**Related Party**” means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) “**Released Party**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

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First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Christyne J Vachon

Name of Signatory:

Christyne J Vachon

Telephone Number:

3108549748

Address:

4 Hovey St., Gloucester, MA 01930

Signature:

Christyne J Vachon

Title:

Email:

Vacholaw@gmail.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #343 Date Filed: 5/19/2024

Voter Certification:

Ben Wayman
PO Box 1339
Medford, OR 97501

Signature:

Ben Wayman

Name of Signatory:

Ben Wayman

Title:

AD

Telephone Number:

8014674636

Email:

ben@w-mcreative.com

Address or Contact Change:

Time Submitted:

5/19/2024 7:47:51 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

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PLAN. YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

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releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Ben Wayman

Name of Signatory:

Ben Wayman

Telephone Number:

8014674636

Address:

PO Box 1339, Medford, OR 97501

Signature:

Ben Wayman

Title:

AD

Email:

ben@w-mcreative.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio, LLC

District: District of New Jersey Trenton Division

Ballot #344 Date Filed: 5/18/2024

Voter Certification:

Majmudar & Partners
96 Free Press House, 9th Floor, Free Press
Journal
Nariman Point
Mumbai, 400 021
India

Signature:

Sinjini Majumdar

Name of Signatory:

Sinjini Majumdar

Title:

Principal

Telephone Number:

+91824029073

Email:

sinjini@majmudarindia.com

Address or Contact Change:

Time Submitted:

5/18/2024 11:57:31 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$456.67

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Majmudar & Partners

Name of Signatory:

Sinjini Majumdar

Telephone Number:

+91824029073

Address:

96 Free Press House, 9th Floor, Free Press Journal, Nariman Point, Mumbai 400 021, India

Signature:

Sinjini Majumdar

Title:

Principal

Email:

sinjini@majmudarindia.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #345 Date Filed: 5/20/2024

Voter Certification:

U.S. Specialty Insurance Company

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/20/2024 12:25:35 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 3315 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$2,287,541.11

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

U.S. Specialty Insurance Company

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #346 Date Filed: 5/20/2024

Voter Certification:

Tennenbaum Senior Loan Fund II, LP

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/20/2024 12:24:14 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 3325 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$13,381,140.21

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Tennenbaum Senior Loan Fund II, LP

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #347 Date Filed: 5/20/2024

Voter Certification:

TCP Direct Lending Fund VIII-S, LLC

Signature:

Dan Worrell

Name of Signatory:

Dan Worrell

Title:

MD

Telephone Number:

3105811243

Email:

dan.worrell@blackrock.com

Address or Contact Change:

Time Submitted:

5/20/2024 12:25:00 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 3335 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$3,279,884.64

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

TCP Direct Lending Fund VIII-S, LLC

Name of Signatory:

Dan Worrell

Telephone Number:

3105811243

Address:

Signature:

Dan Worrell

Title:

MD

Email:

dan.worrell@blackrock.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio, LLC

District: District of New Jersey Trenton Division

Ballot #348 Date Filed: 5/21/2024

Voter Certification:

Euler Hermes Agent for THRASIO, LLC
100 International Dr 22nd Floor
Baltimore, MD 21202

Signature:

Guy P Young Jr

Name of Signatory:

Guy Young

Title:

Insolvency Specialist

Telephone Number:

4107530811

Email:

Insolvency@amer.allianz-trade.com

Address or Contact Change:

Time Submitted:

5/21/2024 8:50:18 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$2,556.17

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Euler Hermes Agent for THRASIO, LLC

Signature:

Guy P Young Jr

Name of Signatory:

Guy Young

Title:

Insolvency Specialist

Telephone Number:

4107530811

Email:

Insolvency@amer.allianz-trade.com

Address:

100 International Dr 22nd Floor, Baltimore, MD 21202

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the "Ballot") because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the "Voting Record Date"). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the "Solicitation Package") you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing "Thrasio" in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1. Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s): \$13,220,933.15

Item 2. Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its *pro rata* share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii) Backstop Payment, and (iii) Management Incentive Plan.

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to (please check one):

ACCEPT (vote FOR) the Plan **REJECT** (vote AGAINST) the Plan

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

RECEIVED

MAY 23 2024

KURTZHAN CARSON CONSULTANTS

RCVD MAY 23'24 AM 10:21



The Holder of the Claims against the Debtors set forth in Item 1 elects to:

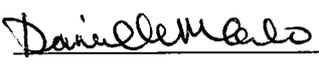
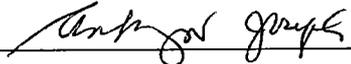
OPT OUT of the Third-Party Release



Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

Name of Holder:	UBS AG, STAMFORD BRANCH (Print or Type)	
Signature:		
Name of Signatory:	Danielle Calo	Anthony Joseph (If other than the holder)
Title:	Associate Director	Associate Director
Address:	600 Washington Boulevard Stamford, CT 06901	
Telephone Number:	1-203-719-4319	
Email:	Agency-UBSAmericas@ubs.com	
Date Completed:	21 May 2024	

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

**THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE
THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.**



Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the "Ballot") because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the "Voting Record Date"). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the "Solicitation Package") you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing "Thrasio" in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1. Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s): \$5,428,045.17

Item 2. Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to (please check one):

ACCEPT (vote FOR) the Plan **REJECT** (vote AGAINST) the Plan

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

RECEIVED

MAY 23 2024

KURTZMAN CARSON CONSULTANTS

RCVD MAY 23 24 AM 10:21



FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

OPT OUT of the Third-Party Release



Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

Name of Holder:	UBS AG, STAMFORD BRANCH (Print or Type)	
Signature:	<i>Danielle Calo</i>	<i>Anthony Joseph</i>
Name of Signatory:	Danielle Calo (If other than the holder)	Anthony Joseph
Title:	Associate Director	Associate Director
Address:	600 Washington Boulevard Stamford, CT 06901	
Telephone Number:	1-203-719-4319	
Email:	Agency-UBSAmericas@ubs.com	
Date Completed:	21 May 2024	

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

**THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE
THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.**



For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Warm Red Wonders, Inc.
District: District of New Jersey Trenton Division

Voter Certification:

Parker Management Company, LLC
Jason Parker
2178 Verona Cir
Pleasant Grove, UT 84062

Signature:
Jason Parker

Name of Signatory:
Jason Parket

Title:
President

Telephone Number:
8013605084

Email:
jasonp14@gmail.com

Address or Contact Change:

Time Submitted:

6/4/2024 12:06:51 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept
Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent ***immediately*** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent ***actually receives*** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$225,000.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Parker Management Company, LLC

Signature:

Jason Parker

Name of Signatory:

Jason Parket

Title:

President

Telephone Number:

8013605084

Email:

jasonp14@gmail.com

Address:

Jason Parker, 2178 Verona Cir, Pleasant Grove, UT 84062

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #352 Date Filed: 5/28/2024

Voter Certification:

Onex CLP Funding LP

Signature:

Andrew S Walker

Name of Signatory:

Andrew S Walker

Title:

Telephone Number:

2015412122

Email:

awalker@onexcredit.com

Address or Contact Change:

Time Submitted:

5/28/2024 6:48:28 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 3371 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$1,056,525.23

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Onex CLP Funding LP

Name of Signatory:

Andrew S Walker

Telephone Number:

2015412122

Address:

Signature:

Andrew S Walker

Title:

Email:

awalker@onexcredit.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #353 Date Filed: 5/28/2024

Voter Certification:

Onex Credit Finance II Corporation

Signature:

Andrew S Walker

Name of Signatory:

Andrew S Walker

Title:

VP Finance

Telephone Number:

2015412122

Email:

awalker@onexcredit.com

Address or Contact Change:

Time Submitted:

5/28/2024 6:54:03 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 3381 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$7,984,273.81

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Onex Credit Finance II Corporation

Name of Signatory:

Andrew S Walker

Telephone Number:

2015412122

Address:

Signature:

Andrew S Walker

Title:

VP Finance

Email:

awalker@onexcredit.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #354 Date Filed: 5/28/2024

Voter Certification:

Onex CLP Funding LP

Signature:

Andrew S Walker

Name of Signatory:

Andrew S Walker

Title:

VP Finance

Telephone Number:

2015412122

Email:

awalker@onexcredit.com

Address or Contact Change:

Time Submitted:

5/28/2024 6:50:32 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$641,281.07

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Onex CLP Funding LP

Name of Signatory:

Andrew S Walker

Telephone Number:

2015412122

Address:

Signature:

Andrew S Walker

Title:

VP Finance

Email:

awalker@onexcredit.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #355 Date Filed: 5/28/2024

Voter Certification:

Onex Credit Finance II Corporation

Signature:

Andrew S Walker

Name of Signatory:

Andrew S Walker

Title:

VP Finance

Telephone Number:

2015412122

Email:

awalker@onexcredit.com

Address or Contact Change:

Time Submitted:

5/28/2024 6:55:05 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$4,846,229.47

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Onex Credit Finance II Corporation

Name of Signatory:

Andrew S Walker

Telephone Number:

2015412122

Address:

Signature:

Andrew S Walker

Title:

VP Finance

Email:

awalker@onexcredit.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #356 Date Filed: 5/30/2024

Voter Certification:

Royal Bank of Canada

Signature:

Rizwan Merchant

Name of Signatory:

Rizwan Merchant

Title:

Authorized Signatory

Telephone Number:

332-204-5746

Email:

riz.merchant@rbccm.com

Address or Contact Change:

200 Vesey Street, 12th Floor
New York, NY 10281
United States

Time Submitted:

5/30/2024 2:11:33 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 3411 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$16,383,915.19

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Royal Bank of Canada

Name of Signatory:

Rizwan Merchant

Telephone Number:

332-204-5746

Address:

Signature:

Rizwan Merchant

Title:

Authorized Signatory

Email:

riz.merchant@rbccm.com

Address or Contact Change:

Address:

200 Vesey Street, 12th Floor

City:

New York

State:

NY

Zip:

10281

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

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IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #357 Date Filed: 5/30/2024

Voter Certification:

Royal Bank of Canada

Signature:

Rizwan Merchant

Name of Signatory:

Rizwan Merchant

Title:

Authorized Signatory

Telephone Number:

332-204-5746

Email:

riz.merchant@rbccm.com

Address or Contact Change:

200 Vesey Street, 12th Floor
New York, NY 10281
United States

Time Submitted:

5/30/2024 2:24:08 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - - General Unsecured Claims
(Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$6,729,348.01

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Royal Bank of Canada

Name of Signatory:

Rizwan Merchant

Telephone Number:

332-204-5746

Address:

Signature:

Rizwan Merchant

Title:

Authorized Signatory

Email:

riz.merchant@rbccm.com

Address or Contact Change:

Address:

200 Vesey Street, 12th Floor

City:

New York

State:

NY

Zip:

10281

Country:

United States

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #358 Date Filed: 5/31/2024

Voter Certification:

Ari Horowitz
534 Hudson Street, 7B
New York, NY 10014

Signature:

/s/Ari Horowitz

Name of Signatory:

Ari Horowitz

Title:

Telephone Number:

2129723000

Email:

jjureller@klestadt.com

Address or Contact Change:

Time Submitted:

5/31/2024 12:04:53 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 3431 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Ari Horowitz

Signature:

/s/Ari Horowitz

Name of Signatory:

Ari Horowitz

Title:

Telephone Number:

2129723000

Email:

jjureller@klestadt.com

Address:

534 Hudson Street, 7B, New York, NY 10014

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Voter Certification:

SWIFTLINE CORP.
ATTN TRACY L. KLESTADT AND JOHN E.
JURELLER, JR.
C/O KLESTADT WINTERS JURELLER
SOUTHARD STEVE
200 WEST 41ST STREET 17TH FLOOR
NEW YORK, NY 10036

Signature:

/s/Ari Horowitz

Name of Signatory:

Ari Horowitz

Title:

CEO

Telephone Number:

2129723000

Email:

jjureller@klestadt.com

Address or Contact Change:

Time Submitted:

6/4/2024 11:29:33 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 3438 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

SWIFTLINE CORP.

Name of Signatory:

Ari Horowitz

Telephone Number:

2129723000

Address:

ATTN TRACY L. KLESTADT AND JOHN E. JURELLER, JR., C/O KLESTADT WINTERS
JURELLER SOUTHARD STEVE, 200 WEST 41ST STREET 17TH FLOOR, NEW YORK, NY
10036

Signature:

/s/Ari Horowitz

Title:

CEO

Email:

jjureller@klestadt.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Opt Out Form using the E-Ballot Portal should NOT also submit a paper Form.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio, LLC

District: District of New Jersey Trenton Division

Ballot #360 Date Filed: 5/31/2024

Voter Certification:

TOMO MATSUO
ATTN TRACY L. KLESTADT AND JOHN E.
JURELLER, JR.
C/O KLESTADT WINTERS JURELLER
SOUTHARD STEVENS, LLP
200 WEST 41ST STREET 17TH FLOOR
NEW YORK, NY 10036

Signature:

/s/Tomo Matsuo

Name of Signatory:

Tomo Matsuo

Title:

Telephone Number:

212-972-3000

Email:

jjureller@klestadt.com

Address or Contact Change:

Time Submitted:

5/31/2024 11:59:30 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 3445 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

TOMO MATSUO

Signature:

/s/Tomo Matsuo

Name of Signatory:

Tomo Matsuo

Title:

Telephone Number:

212-972-3000

Email:

jjureller@klestadt.com

Address:

ATTN TRACY L. KLESTADT AND JOHN E. JURELLER, JR., C/O KLESTADT WINTERS
JURELLER SOUTHARD STEVENS, LLP, 200 WEST 41ST STREET 17TH FLOOR, NEW
YORK, NY 10036

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

**THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE
THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.**

Parties that submit their Opt Out Form using the E-Ballot Portal should NOT also submit a paper Form.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #361 Date Filed: 5/31/2024

Voter Certification:

William S Bo Peabody
NY

Signature:

/s/William S Bo Peabody

Name of Signatory:

William S Bo Peabody

Title:

Telephone Number:

212-972-3000

Email:

jjureller@klestadt.com

Address or Contact Change:

Time Submitted:

5/31/2024 12:01:29 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 3452 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

William S Bo Peabody

Name of Signatory:

William S Bo Peabody

Telephone Number:

212-972-3000

Address:

NY

Signature:

/s/William S Bo Peabody

Title:

Email:

jjureller@klestadt.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #362 Date Filed: 5/31/2024

Voter Certification:

Tomoaki Matsuo
1623 3rd Avenue
12C
New York, NY 10128

Signature:

/s/Tomo Matsuo

Name of Signatory:

Tomo Matsuo

Title:

Telephone Number:

2129723000

Email:

jjureller@klestadt.com

Address or Contact Change:

Time Submitted:

5/31/2024 12:03:22 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 3459 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Tomoaki Matsuo

Name of Signatory:

Tomo Matsuo

Telephone Number:

2129723000

Address:

1623 3rd Avenue, 12C, New York, NY 10128

Signature:

/s/Tomo Matsuo

Title:

Email:

jjureller@klestadt.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #363 Date Filed: 6/3/2024

Voter Certification:

Nathan Reid
1712 Bryans PI NW
Albany, OR 97321

Signature:
Nathan Reid

Name of Signatory:

Title:

Telephone Number:
503-399-1070

Email:
epaetsch@sglaw.com

Address or Contact Change:

Time Submitted:

6/3/2024 9:12:36 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 3466 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2. Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Nathan Reid

Name of Signatory:

Signature:

Nathan Reid

Title:

Telephone Number:

503-399-1070

Email:

epaetsch@sglaw.com

Address:

1712 Bryans PI NW, Albany, OR 97321

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

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² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #364 Date Filed: 5/31/2024

Voter Certification:

Corner TIO V Ltd.
Attn Jane Batzofin
21 West 46th Street
New York, NY 10036

Signature:
Jose Bouzas

Name of Signatory:
Jose Bouzas

Title:
Director

Telephone Number:
+41 (0)58 317 31 95

Email:
thomas.demeijer@jsafrasarasin.com

Address or Contact Change:

Attention Jane Mathieu, 809
Broadway, 11th Floor
New York, NY 10003
United States

Time Submitted:

5/31/2024 4:45:36 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN. YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 3473 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Corner TIO V Ltd.

Name of Signatory:

Jose Bouzas

Telephone Number:

+41 (0)58 317 31 95

Address:

Attn Jane Batzofin, 21 West 46th Street, New York, NY 10036

Signature:

Jose Bouzas

Title:

Director

Email:

thomas.demeijer@jsafrasarasin.com

Address or Contact Change:

Address:

Attention Jane Mathieu, 809 Broadway, 11th Floor

City:

New York

State:

NY

Zip:

10003

Country:

United States

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Opt Out Form using the E-Ballot Portal should NOT also submit a paper Form.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #365 Date Filed: 6/3/2024

Voter Certification:

Erica Reid
1712 Bryans PL NW
Albany, OR 97321

Signature:
Erica Reid

Name of Signatory:

Title:

Telephone Number:
503-399-1070

Email:
epaetsch@sglaw.com

Address or Contact Change:

Time Submitted:

6/3/2024 9:14:18 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

IMPORTANT: Please click here to view the Notice of Non-Voting Status that accompanied your Release Opt Out Form

To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

THIS OPT OUT FORM, WHETHER SUBMITTED IN HARD COPY OR VIA THE E-BALLOTING PORTAL, MUST BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE “CLAIMS, NOTICING, AND SOLICITATION AGENT”) BY MAY 20, 2024, AT 4:00 P.M. PREVAILING EASTERN TIME (THE “OPT OUT DEADLINE”). IF THE OPT OUT FORM IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

Item 1. Important information regarding the Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH BELOW. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
PLAN: YOU WILL NOT BE CONSIDERED A RELEASING PARTY UNDER THE PLAN ONLY
IF (I) THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT
OF THE RELEASES AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT
OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
CONTAINED IN ARTICLE VIII.F OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED
BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

Article VIII.F of the Plan contains the following Third-Party Release:

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 3481 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Erica Reid

Signature:

Erica Reid

Name of Signatory:

Title:

Telephone Number:

503-399-1070

Email:

epaetsch@sglaw.com

Address:

1712 Bryans PL NW, Albany, OR 97321

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #366 Date Filed: 6/3/2024

Voter Certification:

Scott Bregante
400 Cypress Ave
Unit 721
South San Francisco, CA 94080

Signature:

Scott Bregante

Name of Signatory:

Title:

Telephone Number:

503-399-1070

Email:

epaetsch@sglaw.com

Address or Contact Change:

Time Submitted:

6/3/2024 9:16:05 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

Impaired - Class 5 - Class 11 Stock
Interests

Ballot Response(s):

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (Leave blank or make selection)

Response: OPT OUT of the Third-Party Releases



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

Opt Out Form

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To ensure that your Opt Out Form is counted, clearly sign and return your Opt Out Form via (a) first class mail, overnight courier, or hand delivery to Thrasio Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, or (b) the E-Balloting Portal as instructed below.

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OUT FORM BY THE OPT OUT DEADLINE, OR (B) TIMELY OBJECT TO THE RELEASES
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BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE
THIRD-PARTY RELEASE IS AT YOUR OPTION.

Third-Party Release Election Response:

By selecting the option below, you elect to opt out of the Third-Party Releases (*Leave blank or make selection*)

OPT OUT of the Third-Party Releases

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Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 3488 of 3721
releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
First Lien Credit Agreement, (l) the DIP Backstop Parties; (j) each current and former wholly-
owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related
Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity
that timely and properly opts out of the releases contemplated herein shall not be a Released
Party. ³

(3) “**Releasing Parties**” means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

Item 2.Certifications.

By signing this Opt Out Form the undersigned certifies that:

(a) that, as of April 1, 2024 (the “Voting Record Date”), either: (i) the undersigned is the Holder of Claim(s) or Interests; (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of Claim(s) or Interests;

(b) that the Holder has received a copy of the *Notice of Non-Voting Status to Holders of Impaired Claims and Interests Deemed to Reject the Plan* and that this Opt Out Form is submitted pursuant to the terms and conditions set forth therein;

(d) that no other Opt Out Form with respect to the amount(s) of Claim(s) or Interests have been submitted or, if any other Opt Out Forms have been submitted with respect to such Claim(s) or Interests, then any such earlier Opt Out Forms are hereby revoked.

If you believe that you have received the wrong form, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this form on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the form or (ii) no pre-printed address appears on the form.

Name of Holder:

Scott Bregante

Name of Signatory:

Signature:

Scott Bregante

Title:

Telephone Number:

503-399-1070

Email:

epaetsch@sglaw.com

Address:

400 Cypress Ave, Unit 721, South San Francisco, CA 94080

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS OPT OUT FORM ON OR BEFORE THE VOTING DEADLINE.

Opt Out Forms submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT OUT FORM, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR SUBMIT AN INQUIRY VIA WWW.KCCLLC.NET/THRASIO/INQUIRY.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Discus Dreams, Inc.

District: District of New Jersey Trenton Division

Ballot #367 Date Filed: 6/3/2024

Voter Certification:

Fat Kid Deals, Inc.
1712 Bryans PI NW
Albany, OR 97321

Signature:

Nathan Reid

Name of Signatory:

Nathan Reid

Title:

President

Telephone Number:

503-399-1070

Email:

epaetsch@sglaw.com

Address or Contact Change:

Time Submitted:

6/3/2024 9:08:47 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Reject

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Reject

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Fat Kid Deals, Inc.

Signature:

Nathan Reid

Name of Signatory:

Nathan Reid

Title:

President

Telephone Number:

503-399-1070

Email:

epaetsch@sglaw.com

Address:

1712 Bryans PI NW, Albany, OR 97321

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #368 Date Filed: 5/31/2024

Voter Certification:

CORNICE VENTURES II LLC
ATTN TRACY L. KLESTADT AND JOHN E.
JURELLER, JR.
C/O KLESTADT WINTERS JURELLER
SOUTHARD & STE
200 WEST 41ST STREET 17TH FLOOR
NEW YORK, NY 10036

Signature:

/s/Ari Horowitz

Name of Signatory:

Ari Horowitz

Title:

Manager/Member

Telephone Number:

212-972-3000

Email:

jjureller@klestadt.com

Address or Contact Change:

Time Submitted:

5/31/2024 11:51:54 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Reject

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Reject

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

CORNICE VENTURES II LLC

Signature:

/s/Ari Horowitz

Name of Signatory:

Ari Horowitz

Title:

Manager/Member

Telephone Number:

212-972-3000

Email:

jjureller@klestadt.com

Address:

ATTN TRACY L. KLESTADT AND JOHN E. JURELLER, JR., C/O KLESTADT WINTERS
JURELLER SOUTHARD &STE, 200 WEST 41ST STREET 17TH FLOOR, NEW YORK, NY
10036

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
complete list of the Debtors in these chapter 11 cases, and each such Debtor's tax identification
Exhibit H Page 3511 of 3721
number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent
at <https://www.kccllc.net/Thrasio>. The Debtors' service address for purposes of these chapter 11
cases is 85 West Street, 3rd Floor, Walpole, MA, 02081.

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio, LLC

District: District of New Jersey Trenton Division

Ballot #369 Date Filed: 5/31/2024

Voter Certification:

Meriplex Communications, LTD (Meriplex Solutions, LLC)
10111 Richmond Avenue, Suite 500
Houston, TX 77042

Signature:

Jason Nelson

Name of Signatory:

Jason Nelson

Title:

General Counsel

Telephone Number:

2814040305

Email:

jnelson@meriplex.com

Address or Contact Change:

Time Submitted:

5/31/2024 12:13:57 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Reject

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$13,407.50

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Reject

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Meriplex Communications, LTD (Meriplex Solutions, LLC)

Signature:

Jason Nelson

Name of Signatory:

Jason Nelson

Title:

General Counsel

Telephone Number:

2814040305

Email:

jnelson@meriplex.com

Address:

10111 Richmond Avenue, Suite 500, Houston, TX 77042

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Ideastream Consumer Products, LLC
District: District of New Jersey Trenton Division

Ballot #370 Date Filed: 5/31/2024

Voter Certification:

Kenco Transportation Management, LLC
2001 Riverside Drive
Chattanooga, TN 37406

Signature:
Clayton A. Smith

Name of Signatory:
Clayton Smith, attorney for Kenco
Transportation Management, LLC

Title:
Attorney for Kenco Transportation
Management, LLC

Telephone Number:
4049626411

Email:
clayton.smith@millermartin.com

Address or Contact Change:

Time Submitted:
5/31/2024 10:25:41 AM Pacific Time

Plan:
Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:
4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

No Response

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent ***immediately*** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent ***actually receives*** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$56,784.12

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Kenco Transportation Management, LLC

Name of Signatory:

Clayton Smith, attorney for Kenco
Transportation Management, LLC

Telephone Number:

4049626411

Address:

2001 Riverside Drive, Chattanooga, TN 37406

Signature:

Clayton A. Smith

Title:

Attorney for Kenco Transportation
Management, LLC

Email:

clayton.smith@millermartin.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

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¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Ideastream Consumer Products, LLC
District: District of New Jersey Trenton Division

Ballot #371 Date Filed: 5/31/2024

Voter Certification:

Kenco Logistics
P.O. BOX 742563
ATLANTA, GA 30374-2563

Signature:
Clayton A. Smith

Name of Signatory:
Clayton Smith, attorney for Kenco Logistics

Title:
Attorney for Kenco Logistics

Telephone Number:
4049626411

Email:
clayton.smith@millermartin.com

Address or Contact Change:

Regions Plaza Suite 2100
1180 West Peachtree St., NW
Atlanta, Georgia 30309
United States

Time Submitted:

5/31/2024 10:27:09 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

No Response

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$144,470.81

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Kenco Logistics

Signature:

Clayton A. Smith

Name of Signatory:

Clayton Smith, attorney for Kenco Logistics

Title:

Attorney for Kenco Logistics

Telephone Number:

4049626411

Email:

clayton.smith@millermartin.com

Address:

P.O. BOX 742563, ATLANTA, GA 30374-2563

Address or Contact Change:

Address:

Regions Plaza Suite 2100
1180 West Peachtree St., NW

City:

Atlanta

State:

Georgia

Zip:

30309

Country:

United States

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS,

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.
District: District of New Jersey Trenton Division

Ballot #372 Date Filed: 5/31/2024

Voter Certification:

Oracle America, Inc. SII to NetSuite, Inc.
Shawn M. Christianson, Esq.
Buchalter, a Professional Corporation
425 Market St Suite 2900
San Francisco, CA 94105

Signature:

Shawn M. Christianson, Esq.

Name of Signatory:

Shawn M. Christianson, Esq.

Title:

Counsel to Oracle America, Inc. SII to NetSuite, Inc.

Telephone Number:

4152270900

Email:

schristianson@buchalter.com

Address or Contact Change:

Time Submitted:

5/31/2024 2:11:02 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

No Response

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$332,085.72

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Oracle America, Inc. SII to NetSuite, Inc.

Signature:

Shawn M. Christianson, Esq.

Name of Signatory:

Shawn M. Christianson, Esq.

Title:

Counsel to Oracle America, Inc. SII to NetSuite, Inc.

Telephone Number:

4152270900

Email:

schristianson@buchalter.com

Address:

Shawn M. Christianson, Esq., Buchalter, a Professional Corporation, 425 Market St Suite 2900, San Francisco, CA 94105

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
complete list of the Debtors in these chapter 11 cases, and each such Debtor's tax identification
Exhibit H Page 3551 of 3721
number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent
at <https://www.kccllc.net/Thrasio>. The Debtors' service address for purposes of these chapter 11
cases is 85 West Street, 3rd Floor, Walpole, MA, 02081.

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #373 Date Filed: 6/3/2024

Voter Certification:

Joshua Silberstein

Signature:

/s Joshua Silberstein

Name of Signatory:

Joshua Silberstein

Title:

Telephone Number:

(202) 824-1760

Email:

thrasiofounder@gmail.com

Address or Contact Change:

Time Submitted:

6/3/2024 3:06:06 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Reject

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Reject

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Joshua Silberstein

Signature:

/s Joshua Silberstein

Name of Signatory:

Joshua Silberstein

Title:

Telephone Number:

(202) 824-1760

Email:

thrasiofounder@gmail.com

Address:

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio, LLC

District: District of New Jersey Trenton Division

Ballot #374 Date Filed: 6/3/2024

Voter Certification:

The California Beach Co., LLC
Attn Megan M. Adeyemo
c/o Gordon &Rees
2200 Ross Avenue, Suite 3700
Dallas, TX 75201

Signature:

Megan M. Adeyemo

Name of Signatory:

Megan M. Adeyemo

Title:

Counsel for The California Beach Co., LLC

Telephone Number:

2142314660

Email:

madeyemo@grsm.com

Address or Contact Change:

Time Submitted:

6/3/2024 1:52:48 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$12,286,841.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

The California Beach Co., LLC

Signature:

Megan M. Adeyemo

Name of Signatory:

Megan M. Adeyemo

Title:

Counsel for The California Beach Co., LLC

Telephone Number:

2142314660

Email:

madeyemo@grsm.com

Address:

Attn Megan M. Adeyemo, c/o Gordon &Rees, 2200 Ross Avenue, Suite 3700, Dallas, TX 75201

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Penny Rose Solutions, Inc.

District: District of New Jersey Trenton Division

Ballot #375 Date Filed: 6/3/2024

Voter Certification:

Mellow Militia, LLC
Mark B. Conlan, Esq.
c/o Gibbons P.C.
One Gateway Center
Newark, NJ 07102

Signature:

Kyle McGetrick

Name of Signatory:

Kyle McGetrick

Title:

Founder

Telephone Number:

8054504192

Email:

kyle@mellowmilitia.com

Address or Contact Change:

Time Submitted:

6/3/2024 11:58:49 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,800,000.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)
OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Mellow Militia, LLC

Signature:

Kyle McGetrick

Name of Signatory:

Kyle McGetrick

Title:

Founder

Telephone Number:

8054504192

Email:

kyle@mellowmilitia.com

Address:

Mark B. Conlan, Esq., c/o Gibbons P.C., One Gateway Center, Newark, NJ 07102

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

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¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Daybreak Developments, Inc.
District: District of New Jersey Trenton Division

Ballot #376 Date Filed: 6/3/2024

Voter Certification:

Cecilio Musical Instruments, Inc., KK Music Store, Inc. Kenneth Khuong and Siufong Wu (represented by Vincent Y. Lin)
Law Offices of Vincent Y. Lin
17700 Castleton Street, Suite 263
City of Industry, CA 91748

Signature:
KRISTY SIUFONG WU

Name of Signatory:
KRISTY SIUFONG WU

Title:
CEO

Telephone Number:
6267801985

Email:
kristy.kwu@gmail.com

Address or Contact Change:

22189 Rim Fire Lane
Diamond Bar, CA 91765
United States

Time Submitted:

6/3/2024 12:17:22 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept
Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Cecilio Musical Instruments, Inc., KK Music Store, Inc. Kenneth Khuong and Siufong Wu (represented by Vincent Y. Lin)

Signature:

KRISTY SIUFONG WU

Name of Signatory:

KRISTY SIUFONG WU

Title:

CEO

Telephone Number:

6267801985

Email:

kristy.kwu@gmail.com

Address:

Law Offices of Vincent Y. Lin, 17700 Castleton Street, Suite 263, City of Industry, CA 91748

Address or Contact Change:

Address:

22189 Rim Fire Lane

City:

Diamond Bar

State:

CA

Zip:

91765

Country:

United States

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
Exhibit H Page 3591 of 3721
IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Cheddar Creations, Inc.

District: District of New Jersey Trenton Division

Ballot #377 Date Filed: 6/4/2024

Voter Certification:

Word Ape, LLC (represented by Keil A. Larsen)
Larsen Walters PLLC
11120 NE 2nd Street, Suite 100
Bellevue, WA 98004

Signature:

Marianna Udem

Name of Signatory:

Marianna Udem

Title:

Telephone Number:

3475340836

Email:

mudem@askllp.com

Address or Contact Change:

ASK LLP
60 East 42nd Street
46th Floor
New York, NY 10165
United States

Time Submitted:

6/4/2024 8:30:06 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Word Ape, LLC (represented by Keil A. Larsen)

Signature:

Marianna Udem

Name of Signatory:

Marianna Udem

Title:

Telephone Number:

3475340836

Email:

mudem@askllp.com

Address:

Larsen Walters PLLC, 11120 NE 2nd Street, Suite 100, Bellevue, WA 98004

Address or Contact Change:

Address:

ASK LLP

60 East 42nd Street

46th Floor

City:

New York

State:

NY

Zip:

10165

Country:

United States

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #378 Date Filed: 6/4/2024

Voter Certification:

ARI HOROWITZ
ATTN TRACY L. KLESTADT, JOHN E.
JURELLER, JR. AND BRENDAN M. SCOTT
C/O KLESTADT WINTERS JURELLER
SOUTHARD & STEVENS, LLP
200 WEST 41ST STREET 17TH FLOOR
NEW YORK, NY 10036

Signature:

/s/Ari Horowitz

Name of Signatory:

Ari Horowitz

Title:

Telephone Number:

2129723000

Email:

jjureller@klestadt.com

Address or Contact Change:

Time Submitted:

6/4/2024 11:25:16 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Reject

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Reject

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

ARI HOROWITZ

Signature:

/s/Ari Horowitz

Name of Signatory:

Ari Horowitz

Title:

Telephone Number:

2129723000

Email:

jjureller@klestadt.com

Address:

ATTN TRACY L. KLESTADT, JOHN E. JURELLER, JR. AND BRENDAN M. SCOTT, C/O
KLESTADT WINTERS JURELLER SOUTHARD & STEVENS, LLP, 200 WEST 41ST STREET
17TH FLOOR, NEW YORK, NY 10036

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
complete list of the Debtors in these chapter 11 cases, and each such Debtor's tax identification
Exhibit H Page 3611 of 3721
number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent
at <https://www.kccllc.net/Thrasio>. The Debtors' service address for purposes of these chapter 11
cases is 85 West Street, 3rd Floor, Walpole, MA, 02081.

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #379 Date Filed: 6/4/2024

Voter Certification:

SWIFTLINE CORP.
ATTN TRACY L. KLESTADT AND JOHN E.
JURELLER, JR.
C/O KLESTADT WINTERS JURELLER
SOUTHARD STEVE
200 WEST 41ST STREET 17TH FLOOR
NEW YORK, NY 10036

Signature:

/s/Ari Horowitz

Name of Signatory:

Ari Horowitz

Title:

CEO

Telephone Number:

2129723000

Email:

jjureller@klestadt.com

Address or Contact Change:

Time Submitted:

6/4/2024 11:28:13 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Reject

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent ***immediately*** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent ***actually receives*** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$1.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Reject

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

SWIFTLINE CORP.

Signature:

/s/Ari Horowitz

Name of Signatory:

Ari Horowitz

Title:

CEO

Telephone Number:

2129723000

Email:

jjureller@klestadt.com

Address:

ATTN TRACY L. KLESTADT AND JOHN E. JURELLER, JR., C/O KLESTADT WINTERS
JURELLER SOUTHARD STEVE, 200 WEST 41ST STREET 17TH FLOOR, NEW YORK, NY
10036

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
complete list of the Debtors in these chapter 11 cases, and each such Debtor's tax identification
Exhibit H Page 3621 of 3721
number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent
at <https://www.kccllc.net/Thrasio>. The Debtors' service address for purposes of these chapter 11
cases is 85 West Street, 3rd Floor, Walpole, MA, 02081.

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #380 Date Filed: 6/4/2024

Voter Certification:

TOMO MATSUO
c/o KLESTADT WINTERS JURELLER
SOUTHARD STEVENS, LLP
200 WEST 41ST STREET, 17TH FLOOR
NEW YORK, NY 10036

Signature:

/s/Tomo Matsuo

Name of Signatory:

Tomo Matsuo

Title:

Telephone Number:

2129723000

Email:

JJURELLER@KLESTADT.COM

Address or Contact Change:

Time Submitted:

6/4/2024 11:31:19 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Reject

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Reject

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

TOMO MATSUO

Signature:

/s/Tomo Matsuo

Name of Signatory:

Tomo Matsuo

Title:

Telephone Number:

2129723000

Email:

JJURELLER@KLESTADT.COM

Address:

c/o KLESTADT WINTERS JURELLER SOUTHARD STEVENS, LLP, 200 WEST 41ST STREET, 17TH FLOOR, NEW YORK, NY 10036

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

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Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #381 Date Filed: 6/4/2024

Voter Certification:

WILLIAM BO PEABODY
c/o KLESTADT WINTERS JURELLER
SOUTHARD STEVENS, LLP
200 WEST 41ST STREET 17TH FLOOR
NEW YORK, NY 10036

Signature:

/s/William Bo Peabody

Name of Signatory:

William Bo Peabody

Title:

Telephone Number:

2129723000

Email:

JJURELLER@KLESTADT.COM

Address or Contact Change:

Time Submitted:

6/4/2024 11:33:14 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Reject

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent ***immediately*** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent ***actually receives*** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$1.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Reject

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

WILLIAM BO PEABODY

Signature:

/s/William Bo Peabody

Name of Signatory:

William Bo Peabody

Title:

Telephone Number:

2129723000

Email:

JJURELLER@KLESTADT.COM

Address:

c/o KLESTADT WINTERS JURELLER SOUTHARD STEVENS, LLP, 200 WEST 41ST STREET
17TH FLOOR, NEW YORK, NY 10036

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio, LLC

District: District of New Jersey Trenton Division

Ballot #382 Date Filed: 6/4/2024

Voter Certification:

Christine Benidt
James E Till
Till Law Group
120 Newport Center Drive
Newport Beach, CA 92660

Signature:

Christine Benidt

Name of Signatory:

Christine Benidt

Title:

CEO

Telephone Number:

3109687828

Email:

Christine@bristols6.com

Address or Contact Change:

Time Submitted:

6/4/2024 4:57:03 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Reject

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1,000,000.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Christine Benidt

Signature:

Christine Benidt

Name of Signatory:

Christine Benidt

Title:

CEO

Telephone Number:

3109687828

Email:

Christine@bristols6.com

Address:

James E Till, Till Law Group, 120 Newport Center Drive, Newport Beach, CA 92660

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #383 Date Filed: 6/5/2024

Voter Certification:

Bank of America, N.A.

Signature:

Jacob Carson

Name of Signatory:

Jacob Carson

Title:

Director

Telephone Number:

646-855-2560

Email:

jacob.m.carson@bofa.com

Address or Contact Change:

Time Submitted:

6/5/2024 9:18:03 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

3 - First Lien Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 3 FIRST LIEN CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 3 First Lien Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 3 First Lien Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
This Ballot may not be used for any purpose other than for casting votes to accept or reject the
Exhibit H Page 3655 of 3721
Plan and making certain certifications with respect to the Plan. If you believe you have received
this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at
the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and
Interests. To have your vote count as either an acceptance or rejection of the Plan, you must
complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually**
receives it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of First Lien Claims.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the
Holder of Class 3 First Lien Claim(s) in the following aggregate principal amount (*please fill in*
the amount if not otherwise completed):

Amount of Claim(s):

\$13,220,933.15

Item 2.Recovery.

Except to the extent that a Holder of a First Lien Claim agrees to a less favorable treatment, in
full and final satisfaction, settlement, release, and discharge of and in exchange for each
Allowed First Lien Claim, each Holder of an Allowed First Lien Claim shall receive its pro rata
share of 100% of the New Common Stock, subject to dilution by the (i) DIP Exit Fee, (ii)
Backstop Payment, and (iii) Management Incentive Plan.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6. Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 3 First Lien Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 3 First Lien Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 3 First Lien Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 3 First Lien Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Name of Holder:

Bank of America, N.A.

Name of Signatory:

Jacob Carson

Telephone Number:

646-855-2560

Address:

Signature:

Jacob Carson

Title:

Director

Email:

jacob.m.carson@bofa.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.



KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #384 Date Filed: 6/5/2024

Voter Certification:

Bank of America, N.A.

Signature:

Jacob Carson

Name of Signatory:

Jacob Carson

Title:

Director

Telephone Number:

646-855-2560

Email:

jacob.m.carson@bofa.com

Address or Contact Change:

Time Submitted:

6/5/2024 9:24:34 AM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - - General Unsecured Claims (Lenders)

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to: (Leave blank or make selection)

No Response



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$8,024,734.29

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Bank of America, N.A.

Name of Signatory:

Jacob Carson

Telephone Number:

646-855-2560

Address:

Signature:

Jacob Carson

Title:

Director

Email:

jacob.m.carson@bofa.com

IMPORTANT: If the address above is blank, please select change address above and provide your mailing address.

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

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

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #385 Date Filed: 6/5/2024

Voter Certification:

Sun Pleasure Co. Limited, a Hong Kong Limited Liability Company
Richard Gora, Esq.
The Wagoner Firm
150 State Street, Suite 504
Albany, NY 12207

Signature:

Richard Gora

Name of Signatory:

Richard Gora

Title:

Agent/Counsel

Telephone Number:

(518) 400-0955

Email:

rich@thewagonerfirm.com

Address or Contact Change:

Time Submitted:

6/5/2024 12:37:22 PM Pacific Time

Plan:

Joint Plan of Reorganization of Thrasio Holdings, Inc. and its Debtor Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$7,472,892.35

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Sun Pleasure Co. Limited, a Hong Kong
Limited Liability Company

Signature:

Richard Gora

Name of Signatory:

Richard Gora

Title:

Agent/Counsel

Telephone Number:

(518) 400-0955

Email:

rich@thewagonerfirm.com

Address:

Richard Gora, Esq., The Wagoner Firm, 150 State Street, Suite 504, Albany, NY 12207

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

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¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #386 Date Filed: 6/5/2024

Voter Certification:

Mayfair Brands Limited
Richard Gora, Esq.
The Wagoner Firm
150 State Street Suite 504
Albany, NY 12207

Signature:

Richard Gora

Name of Signatory:

Richard Gora

Title:

Agent/Counsel

Telephone Number:

(518) 400-0955

Email:

rich@thewagonerfirm.com

Address or Contact Change:

Time Submitted:

6/5/2024 12:25:20 PM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$5,170,384.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Mayfair Brands Limited

Signature:

Richard Gora

Name of Signatory:

Richard Gora

Title:

Agent/Counsel

Telephone Number:

(518) 400-0955

Email:

rich@thewagonerfirm.com

Address:

Richard Gora, Esq., The Wagoner Firm, 150 State Street Suite 504, Albany, NY 12207

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.



KCC eBallot Summary

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio Holdings, Inc.

District: District of New Jersey Trenton Division

Ballot #387 Date Filed: 5/31/2024

Voter Certification:

CORNICE VENTURES I LLC
 ATTN TRACY L. KLESTADT AND JOHN E.
 JURELLER, JR.
 C/O KLESTADT WINTERS JURELLER
 SOUTHARD & STEVENS, LLP
 200 WEST 41ST STREET, 17TH FLOOR
 NEW YORK, NY 10036

Signature:

/s/Ari Horowitz

Name of Signatory:

Ari Horowitz

Title:

Manager/Member

Telephone Number:

212-972-3000

Email:

jjureller@klestadt.com

Address or Contact Change:

Time Submitted:

5/31/2024 11:53:12 AM Pacific Time

Plan:

Joint Plan of Reorganization of
 Thrasio Holdings, Inc. and its Debtor
 Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Reject

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
 (Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent ***immediately*** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent ***actually receives*** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount (*please fill in the amount if not otherwise completed*):

Amount of Claim(s):

\$1.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)
OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);
2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;
3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and
4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

CORNICE VENTURES I LLC

Signature:

/s/Ari Horowitz

Name of Signatory:

Ari Horowitz

Title:

Manager/Member

Telephone Number:

212-972-3000

Email:

jjureller@klestadt.com

Address:

ATTN TRACY L. KLESTADT AND JOHN E. JURELLER, JR., C/O KLESTADT WINTERS
JURELLER SOUTHARD & STEVENS, LLP, 200 WEST 41ST STREET, 17TH FLOOR, NEW
YORK, NY 10036

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

**THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE
THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.**

**Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper
Ballot.**

Ballots submitted via facsimile or email will not be counted.

**IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING
INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS,
NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-
2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.**

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A

Case 24-11840-CMG Doc 1446-8 Filed 07/25/24 Entered 07/25/24 20:38:30 Desc
complete list of the Debtors in these chapter 11 cases, and each such Debtor's tax identification
Exhibit H Page 3701 of 3721
number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent
at <https://www.kccllc.net/Thrasio>. The Debtors' service address for purposes of these chapter 11
cases is 85 West Street, 3rd Floor, Walpole, MA, 02081.

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio, LLC

District: District of New Jersey Trenton Division

Ballot #388 Date Filed: 6/6/2024

Voter Certification:

Your Home Goods, Inc.
31 Elkay Dr.
Chester, NY 10918

Signature:

Aharon Ostreicher

Name of Signatory:

Aharon Ostreicher

Title:

Chief Executive Officer

Telephone Number:

(845) 923-3358

Email:

aharon@elkayhome.com

Address or Contact Change:

Time Submitted:

6/6/2024 10:06:00 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)
OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Your Home Goods, Inc.

Name of Signatory:

Aharon Ostreicher

Telephone Number:

(845) 923-3358

Address:

31 Elkay Dr., Chester, NY 10918

Signature:

Aharon Ostreicher

Title:

Chief Executive Officer

Email:

aharon@elkayhome.com

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

For phone assistance: Domestic (866) 381-9100 | International 001-310-823-9000

Debtor: Thrasio, LLC

District: District of New Jersey Trenton Division

Ballot #389 Date Filed: 6/7/2024

Voter Certification:

Anthony DeCarlo, individually and as Sellers
Representative of former equity holders of
IdeaStream Consumer Products, LLC
Jason J. Ben
233 S Wacker Drive Suite 6950
Chicago, IL 60606

Signature:

/s/ Jason J. Ben

Name of Signatory:

Jason J. Ben

Title:

counsel

Telephone Number:

3122566439

Email:

jason.ben@tuckerellis.com

Address or Contact Change:

Time Submitted:

6/7/2024 8:51:20 AM Pacific Time

Plan:

Joint Plan of Reorganization of
Thrasio Holdings, Inc. and its Debtor
Affiliates

Class:

4 - General Unsecured Claims

Ballot Response(s):

Item 3. Vote on Plan.

The Holder of the Claims against the Debtors set forth in Item 1 votes to ACCEPT (vote FOR) the Plan or REJECT (vote AGAINST) the Plan (please check one):

Response: Accept

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:
(Leave blank or make selection)

Response: OPT OUT of the Third-Party Release



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE
JOINT PLAN OF REORGANIZATION OF THRASIO HOLDINGS, INC.
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY
CODE**

CLASS 4 GENERAL UNSECURED CLAIMS

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING
BALLOTS CAREFULLY *BEFORE* COMPLETING THIS BALLOT.**

**FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED,
AND RETURNED SO AS TO BE *ACTUALLY RECEIVED* BY THE CLAIMS, NOTICING AND
SOLICITATION AGENT BY MAY 20, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME)
(THE "VOTING DEADLINE").**

**THE DEBTORS WILL FILE THE PLAN SUPPLEMENT ON MAY 13TH, 2024, WHICH WILL
CONTAIN A REPORT WITH THE FINDINGS AND RESULTS OF THE INDEPENDENT
INVESTIGATION (THE "INDEPENDENT INVESTIGATION RESULTS"). IN THE EVENT THE
DEBTORS DO NOT FILE THE INDEPENDENT INVESTIGATION RESULTS BY SUCH DATE,
THE DEBTORS SHALL EXTEND THE VOTING DEADLINE AND PLAN OBJECTION
DEADLINE TO ENSURE THAT ALL VOTING CREDITORS HAVE HAD AT LEAST SEVEN (7)
DAYS TO REVIEW THE INDEPENDENT INVESTIGATION RESULTS PRIOR TO THE
VOTING DEADLINE AND PLAN OBJECTION DEADLINE.**

INSTRUCTIONS FOR COMPLETING THIS BALLOT

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the *Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), attached as Exhibit A to the *Second Amended Disclosure Statement for the Joint Plan of Reorganization of Thrasio Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time and including all exhibits or supplements thereto, the “Disclosure Statement”) from Holders of Claims in Class 3 and Class 4 (each, a “Voting Class” and collectively, the “Voting Classes”).

Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. A Voting Class will accept the Plan if Holders of at least two thirds in amount and more than one-half in number of Claims in that Voting Class vote to accept the Plan. The Bankruptcy Court may confirm the Plan, which contemplates effectuating the Restructuring Transactions, if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code, and the Plan then would be binding on all Holders of Allowed Claims in the Voting Classes, among others. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are the Holder (as defined below) of a Class 4 General Unsecured Claim as of **April 1, 2024** (the “Voting Record Date”). **For additional discussion of the treatment of your Claims under the Plan and the rights of Holders of Class 4 General Unsecured Claims under the Plan, please read the Disclosure Statement.**

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the package (the “Solicitation Package”) you are receiving with this Ballot. If you have any questions regarding this Ballot or the voting procedures, please contact the Claims, Noticing, and Solicitation Agent by: (a) calling (866) 967-0496 (domestic) or +1(310) 751-2696 (international) and asking for a member of the Solicitation Team; (b) submitting an inquiry to <http://www.kccllc.net/thrasio/inquiry>; (c) writing to Thrasio Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing thrasioinfo@kccllc.com and referencing “Thrasio” in the subject line.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, please contact the Claims, Noticing, and Solicitation Agent **immediately** at the email address set forth above.

The Bankruptcy Court may confirm the Plan and thereby bind all Holders of Claims and Interests. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that the Claims, Noticing, and Solicitation Agent **actually receives** it on or before the Voting Deadline.

THE VOTING DEADLINE IS ON MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

Item 1.Amount of General Unsecured Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Class 4 General Unsecured Claim(s) in the following aggregate principal amount *(please fill in the amount if not otherwise completed)*:

Amount of Claim(s):

\$1.00

Item 2.Recovery.

Except to the extent that a Holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Recovery Pool.

Item 3.Vote on Plan.

Accept

Your vote on the Plan will be applied to each applicable Debtor in the same manner and in the same amount as indicated in Item 1 and Item 3 above.

Item 4. Article VIII.F of the Plan provides for a third-party release (the “Third-Party Release”). Important information regarding the Third-Party Release.

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the First Lien Credit Documents, the Preferred Equity Documents, the Exit Facilities, the Exit Facilities Documents, the DIP Facility, the DIP Orders, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement, the Disclosure Statement, the Plan, the Plan Supplement, any Definitive Document, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the DIP Facility, the Exit Facilities, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, the Plan Supplement, any Definitive Document, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud or willful misconduct. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.F of the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.F of the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.F of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

Definitions Related to the Third-Party Release under the Plan:

(1) **“Related Party”** means, with respect to any Entity, in each case in its capacity as such with respect to such Entity, such Entity’s current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, successors, assigns, subsidiaries, partners, limited partners, general partners, principals, members, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (including any attorneys or professionals retained by any current or former director or manager of a Debtor in his or her capacity as director or manager as a Debtor).²

(2) **“Released Party”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the DIP Agent; (f) the Ad Hoc Group and each member of the Ad Hoc Group; (g) the Administrative Agent; (h) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (i) the DIP Backstop Parties; (j) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party. ³

(3) **“Releasing Parties”** means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Consenting Lenders; (d) the DIP Lenders; (e) the Ad Hoc Group and each member of the Ad Hoc Group; (f) the Administrative Agent; (g) the Arrangers, each lender, and Issuing Banks and other secured parties under the First Lien Credit Agreement; (h) the DIP Backstop Parties; (i) all Holders of Claims; (j) all holders of Interests; (k) each current and former wholly-owned Affiliate of each Entity in clause (a) through the following clause (l); and (l) each Related Party of each Entity in clauses (a) through this clause (l); provided, however, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; provided, further, however, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

AN ENTITY SHALL BE NEITHER A RELEASING PARTY NOR A RELEASED PARTY IF IT VALIDLY OPTS OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN.

YOU MAY ELECT NOT TO GRANT AND RECEIVE THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN ONLY IF YOU RETURN A BALLOT CHECKING THE BOX TO “OPT OUT” FROM THE THIRD-PARTY RELEASE. SUBJECT TO ANY FINAL ORDER OF THE BANKRUPTCY COURT TO THE CONTRARY, REGARDLESS OF WHETHER THE BANKRUPTCY COURT DETERMINES THAT YOU HAVE A RIGHT TO OPT OUT OF THE RELEASE, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, (C) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN, OR (D) VOTE TO REJECT THE PLAN AND, IN EACH CASE, FAIL TO CHECK THE BOX TO “OPT OUT” FROM THE THIRD PARTY RELEASE, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN. THIS MEANS THAT THE DEBTORS WILL RELEASE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE DEBTOR RELEASE SET FORTH IN ARTICLE VIII.E OF THE PLAN. THIS MEANS THAT THE REORGANIZED DEBTORS MAY PURSUE ANY CLAIMS AND CAUSES OF ACTION THE DEBTORS HAVE AGAINST YOU.

IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, YOU WILL BE RELEASED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THE DEBTORS MAY HAVE AGAINST YOU, EXCEPT FOR RETAINED PREFERENCE CLAIMS, IF APPLICABLE.

Third-Party Release Election

The Holder of the Claims against the Debtors set forth in Item 1 elects to:

(Leave blank or make selection)

OPT OUT of the Third-Party Release

Item 6.Certifications.

By signing this Ballot the undersigned certifies that:

1. the undersigned is (a) the Holder of the Class 4 General Unsecured Claim(s) being voted, or (b) the authorized signatory for the entity that is the Holder of such Claim(s);

2. the undersigned has received a copy of the solicitation materials, including the Plan and the Disclosure Statement, and acknowledges that the undersigned's vote as set forth on this Ballot is subject to the terms and conditions set forth therein and herein;

3. the undersigned has cast the same vote with respect to all of its Class 4 General Unsecured Claim(s) in connection with the Plan; and

4. (a) no other Ballot with respect to the same Class 4 General Unsecured Claim(s) identified in Item 1 has been cast or (b) if any other Ballot has been cast with respect to such Class 4 General Unsecured Claim(s), then any such earlier Ballots are hereby revoked and deemed to be null and void.

If you believe that you have received the wrong Ballot, please immediately contact the Solicitation Agent, (866) 967-0496 (U.S./Canada) or +1 (310) 751-2696 (International).

If you are completing this Ballot on behalf of another person or entity, indicate your relationship with that person or entity and the capacity in which you are signing.

Provide your name and mailing address if (i) different from the printed address that appears on the Ballot or (ii) no pre-printed address appears on the Ballot.

Name of Holder:

Anthony DeCarlo, individually and as Sellers
Representative of former equity holders of
IdeaStream Consumer Products, LLC

Signature:

/s/ Jason J. Ben

Name of Signatory:

Jason J. Ben

Title:

counsel

Telephone Number:

3122566439

Email:

jason.ben@tuckerellis.com

Address:

Jason J. Ben, 233 S Wacker Drive Suite 6950, Chicago, IL 60606

THE VOTING DEADLINE IS MAY 20, 2024 AT 4:00 P.M. (PREVAILING EASTERN TIME).

THE CLAIMS, NOTICING AND SOLICITATION AGENT MUST ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE THE VOTING DEADLINE.

Parties that submit their Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

Ballots submitted via facsimile or email will not be counted.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT (866) 967 0496 (TOLL FREE) OR +1(310) 751-2696 (INTERNATIONAL) OR E-MAIL THRASIOINFO@KCCLLC.COM.

¹ The last four digits of Debtor Thrasio Holdings, Inc.'s tax identification number are 8327. A

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complete list of the Debtors in these chapter 11 cases, and each such Debtor's tax identification
Exhibit H Page 3721 of 3721
number may be obtained on the website of the Debtors' Claims, Noticing, and Solicitation agent
at <https://www.kccllc.net/Thrasio>. The Debtors' service address for purposes of these chapter 11
cases is 85 West Street, 3rd Floor, Walpole, MA, 02081.

² For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Related Party" shall be limited to any Related Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

³ For the avoidance of doubt, all releases remain subject to the Independent Investigation.

For the avoidance of doubt, and notwithstanding anything in the Plan to the contrary, for the BlackRock Consenting Creditors, the defined term "Releasing Party" shall be limited to any Releasing Party of the BlackRock Consenting Creditors for which such BlackRock Consenting Creditors are legally entitled to bind under applicable law.

EXHIBIT I

TERM LOAN CREDIT AGREEMENT

dated as of June 18, 2024

among

**THRASIO, LLC,
as the Borrower,**

**THRASIO INTERMEDIATE SUB, LLC,
as Intermediate Holdings,**

**THRASIO HOLDINGS, INC.,
as Holdings,**

**THE FINANCIAL INSTITUTIONS PARTY HERETO,
as Lenders,**

and

**WILMINGTON SAVINGS FUND SOCIETY, FSB,
as Administrative Agent**

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- Schedule 1.01(c) – Material Real Estate Assets
- Schedule 1.01(e) – Excluded Subsidiaries
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- Schedule 5.15 – Post-Closing Obligations
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EXHIBITS:

- Exhibit A-1 – Form of Affiliated Lender Assignment and Assumption
- Exhibit A-2 – Form of Assignment and Assumption
- Exhibit B – Form of Borrowing Request
- Exhibit C – [Reserved]
- Exhibit D – Form of Compliance Certificate
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- Exhibit F – Form of Intercompany Note
- Exhibit G – [Reserved]
- Exhibit H – Form of Interest Election Request
- Exhibit I – Form of Loan Guaranty
- Exhibit J – Form of Perfection Certificate
- Exhibit K – Form of Joinder Agreement
- Exhibit L – Form of Promissory Note
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- Exhibit O-1 – Form of Tax Compliance Certificate (For Foreign Lenders That Are Not Partnerships For US Federal Income Tax Purposes)
- Exhibit O-2 – Form of Tax Compliance Certificate (For Foreign Participants That Are Not Partnerships For US Federal Income Tax Purposes)
- Exhibit O-3 – Form of Tax Compliance Certificate (For Foreign Lenders That Are Partnerships For US Federal Income Tax Purposes)
- Exhibit O-4 – Form of Tax Compliance Certificate (For Foreign Participants That Are Partnerships For US Federal Income Tax Purposes)
- Exhibit P – Form of Solvency Certificate

TERM LOAN CREDIT AGREEMENT

This TERM LOAN CREDIT AGREEMENT, dated as of June 18, 2024 (this “Agreement”), is by and among Thrasio Holdings, Inc., a Delaware corporation (“Holdings”), Thrasio Intermediate Sub, LLC, a Delaware limited liability company (“Intermediate Holdings”), Thrasio, LLC, a Delaware limited liability company (the “Borrower”), the Lenders from time to time party hereto (the “Lenders”) and Wilmington Savings Fund Society, FSB (“WSFS”), in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the “Administrative Agent”).

RECITALS

WHEREAS, on February 28, 2024 (the “Petition Date”) Holdings, Intermediate Holdings, the Borrower and certain other Subsidiary Guarantors (together with any of their Subsidiaries and Affiliates that were or became debtors under the Chapter 11 Cases referred to below, collectively, the “Debtors”, and each individually, a “Debtor”) voluntarily commenced Chapter 11 Cases, jointly administered under Chapter 11 Case No. 24-11840 (CMG) (collectively, the “Chapter 11 Cases” and each individually, a “Chapter 11 Case”) in the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Court”);

WHEREAS, prior to the Closing Date, the Lenders (or certain Affiliates or Related Funds thereof) provided financing to the Borrower pursuant to that SUPER-PRIORITY SENIOR SECURED DEBTOR-IN-POSSESSION CREDIT AGREEMENT, dated as of March 1, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “DIP Credit Agreement”), among Intermediate Holdings, the Borrower, WSFS as administrative and collateral agent (the “DIP Administrative Agent”), the lenders from time to time party thereto (the “DIP Lenders”) and the other parties thereto;

WHEREAS, on the Closing Date, the outstanding principal balance of the Loans (as defined in the DIP Credit Agreement (the “Existing Loans”) under the DIP Credit Agreement was approximately \$366,189,517.11;

WHEREAS, the Borrower has requested, and, upon the terms and subject to the conditions set forth in this Agreement, the Lenders have agreed to make available to the Borrower, a senior secured first lien credit facility of up to \$366,189,517.11 (the “Exit Facility”), consisting of (i) first lien “first out” term loans in an aggregate principal amount not to exceed \$90,000,000 (the “First Out Take Back Loans”) and (ii) first lien “second out” term loans in an aggregate principal amount not to exceed \$276,189,517.11 (the “Second Out Take Back Loans”), which First Out Take Back Loans and Second Out Take Back Loans result from the exchange of the Existing Loans, in each case, subject to certain conditions set forth herein and the Chapter 11 Confirmed Plan (as hereinafter defined), in order to (a) provide for the ongoing working capital needs of the Borrower and its Subsidiaries in connection with the Debtors’ exit from the Chapter 11 Cases, and (b) pay fees and expenses related to the Transactions (as hereinafter defined), in each case subject to the terms and conditions set forth in this Agreement;

WHEREAS, the Chapter 11 Confirmed Plan has been confirmed in the Chapter 11 Cases by the Bankruptcy Court and, concurrently with the making of the initial loans hereunder, the Plan Effective Date (as hereinafter defined) shall have occurred; and

WHEREAS, subject to the terms of this Agreement, the other Loan Documents and the Chapter 11 Confirmed Plan, Holdings, Intermediate Holdings, the Borrower and the other Subsidiary Guarantors have agreed to secure all of their Obligations under the Loan Documents by granting to the Administrative Agent, for the benefit of the Administrative Agent and the other Secured Parties, a first priority security interest in and lien upon substantially all of their property, whether now existing or acquired after the date hereof, subject to exceptions specified herein or in the other Loan Documents.

NOW, THEREFORE, the Lenders are willing to extend such credit to the Borrower on the terms and subject to the conditions set forth herein. Accordingly, the parties hereto agree as follows:

ARTICLE 1

DEFINITIONS

Section 1.01. Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

“ABR” when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, bear interest at a rate determined by reference to the Alternate Base Rate.

“ACH” means automated clearing house transfers.

“Additional Agreement” has the meaning assigned to such term in Article 8.

“Adjusted Daily Simple SOFR” means an interest rate per annum equal to (a) Daily Simple SOFR plus (b) 0.26161%.

“Adjusted Term SOFR” means, for purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) the Term SOFR Adjustment; provided that, if the Interest Period with respect to the applicable SOFR Loan is a SOFR Non-Standard Interest Period, then Adjusted Term SOFR shall be the SOFR Interpolated Rate.

“Administrative Agent” has the meaning assigned to such term in the preamble to this Agreement.

“Administrative Agent Fee Letter” means that certain Fee Letter, dated as of the Closing Date, by and among the Borrower and the Administrative Agent.

“Administrative Questionnaire” means a customary administrative questionnaire in the form provided by the Administrative Agent.

“Adverse Proceeding” means any action, suit, proceeding (whether administrative, judicial or otherwise), governmental investigation or arbitration (whether or not purportedly on behalf of Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries) at law or in equity, or before or by any Governmental Authority, domestic or foreign (including any Environmental Claim), whether pending or, to the knowledge of Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries, threatened in writing, against or affecting Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries or any property of Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries.

“Affected Financial Institution” means (a) any EEA Financial Institution or (b) any UK Financial Institution.

“Affiliate” means, as applied to any Person, any other Person directly or indirectly Controlling, Controlled by, or under common Control with, that Person. None of the Administrative Agent, any Lender or any of their respective Affiliates shall be considered an Affiliate of Holdings or any subsidiary thereof.

“Affiliated Lender” means Holdings, Intermediate Holdings, the Borrower and/or any of their Subsidiaries.

“Affiliated Lender Assignment and Assumption” means an assignment and assumption entered into by a Lender and an Affiliated Lender (with the consent of any party whose consent is required by Section 9.05)

and accepted by the Administrative Agent in the form of Exhibit A-1 or any other form approved by the Administrative Agent and the Borrower.

“Agreement” has the meaning assigned to such term in the preamble to this Credit Agreement.

“Alternate Base Rate” means, for any day, a rate per annum equal to the highest of (a) the Federal Funds Effective Rate in effect on such day plus 0.50%, (b) Adjusted Term SOFR for a one-month tenor in effect for such day plus 1.00%, (c) the Prime Rate and (d) 2.00%. Any change in the Alternate Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or Adjusted Term SOFR, as the case may be, shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or Adjusted Term SOFR, as the case may be.

“Applicable Percentage” means with respect to any Lender and with respect to any applicable Class of Loans and Commitments, a percentage equal to a fraction the numerator of which is the aggregate outstanding principal amount of the Loans and unused Commitments of such Class of such Lender and the denominator of which is the aggregate outstanding principal amount of the Loans and unused Commitments of such Class of all Lenders of the applicable Class. When the term “Applicable Percentage” is used with respect to any Lender generally and without reference to any applicable Class, the term means a percentage equal to a fraction the numerator of which is the aggregate outstanding principal amount of the Loans and unused Commitments of such Lender and the denominator of which is the aggregate outstanding principal amount of the Loans and unused Commitments of all Lenders regardless of Class.

“Applicable Rate” means, for any day, (a) with respect to any First Out Take Back Loans, (i) for any Interest Period ending on an Interest Payment Date occurring during the period commencing on the Closing Date through, but excluding, the one-year anniversary of the Closing Date, (x) for ABR Loans, 9.00% per annum, and for (y) SOFR Loans, 10.00% per annum, (ii) for any Interest Period ending on an Interest Payment Date occurring during the period commencing on the first anniversary of the Closing Date through, but excluding, the second-year anniversary of the Closing Date, (A) if the Liquidity Threshold is met on the date that is 3 Business Days prior to the first day of such Interest Period, (x) for ABR Loans, 7.00% per annum, and for (y) SOFR Loans, 8.00% per annum, and (B) if the Liquidity Threshold is not met on the date that is 3 Business Days prior to the first day of such Interest Period, (x) for ABR Loans, 9.00% per annum, and for (y) SOFR Loans, 10.00% per annum and (iii) for any Interest Period ending on an Interest Payment Date occurring during the period commencing on the second anniversary of the Closing Date and at all times thereafter, (x) for ABR Loans, 7.00% per annum, and for (y) SOFR Loans, 8.00% per annum and (b) with respect to any Second Out Take Back Loans, (i) for any Interest Period ending on an Interest Payment Date occurring during the period commencing on the Closing Date through, but excluding, the one-year anniversary of the Closing Date, (x) for ABR Loans, 9.00% per annum, and for (y) SOFR Loans, 10.00% per annum and (ii) for any Interest Period ending on an Interest Payment Date occurring during the period commencing on the first anniversary of the Closing Date and at all times thereafter, (A) if the Liquidity Threshold is met on the date that is 3 Business Days prior to the first day of such Interest Period, (x) for ABR Loans, 7.00% per annum, and for (y) SOFR Loans, 8.00% per annum, and (B) if the Liquidity Threshold is not met on the date that is 3 Business Days prior to the first day of such Interest Period, (x) for ABR Loans, 9.00% per annum, and for (y) SOFR Loans, 10.00% per annum.

“Approved Fund” means, with respect to any Lender, any Person (other than a natural Person) that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its activities and is administered, advised or managed (including pursuant to a separately managed account) on an exclusive discretionary basis by (a) such Lender, (b) any Affiliate of such Lender or (c) any entity or any Affiliate of any entity that administers, advises or manages such Lender.

“Assignment Agreement” means an assignment and assumption entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.05), and accepted by the

Administrative Agent in the form of Exhibit A-2 or any other form approved by the Administrative Agent and the Borrower.

“Available Tenor” means, as of any date of determination and with respect to the then-current Benchmark, as applicable, any tenor for such Benchmark or payment period for interest calculated with reference to such Benchmark, as applicable, that is or may be used for determining the length of an Interest Period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to clause (e) of Section 2.14.

“Bail-In Action” means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

“Bail-In Legislation” means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

“Banking Services” means each and any of the following bank services: commercial credit cards, stored value cards, purchasing cards, treasury management services, netting services, overdraft protections, check drawing services, automated payment services (including depository, overdraft, controlled disbursement, ACH transactions, return items and interstate depository network services), employee credit card programs, cash pooling services and any arrangements or services similar to any of the foregoing and/or otherwise in connection with Cash management and Deposit Accounts.

“Banking Services Obligations” means any and all obligations of any Loan Party, whether absolute or contingent and however and whenever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor), under any arrangement in connection with Banking Services that is in effect on the Closing Date or entered into at any time on or after the Closing Date between any Loan Party and (a) a counterparty that is (or is an Affiliate of) the Administrative Agent or any Lender as of the Closing Date or at the time such arrangement is entered into and/or (b) any other Person designated by the Borrower to the Administrative Agent, in each case, that have been designated to the Administrative Agent in writing by the Borrower as being Banking Services Obligations for the purposes of the Loan Documents, it being understood that each counterparty thereto shall be deemed (A) to appoint the Administrative Agent as its agent under the applicable Loan Documents and (B) to agree to be bound by the provisions of Article 8, Section 9.03 and Section 9.10.

“Bankruptcy Code” means Title 11 of the United States Code (11 USC § 101 *et seq.*), as it has been, or may be, amended, from time to time.

“Bankruptcy Court” has the meaning assigned to such term in the recitals to this Agreement.

“Bankruptcy Rules” means the Federal Rules of Bankruptcy Procedure, as the same may be amended from time to time, in effect and applicable to the Chapter 11 Cases.

“Benchmark” means, initially, Term SOFR; provided that if a Benchmark Transition Event has occurred with respect to Term SOFR or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (b) of Section 2.14.

“Benchmark Replacement” means with respect to any Benchmark Transition Event, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Administrative Agent (acting at the Direction of the Required Lenders) for the applicable Benchmark Replacement Date:

(a) Adjusted Daily Simple SOFR; or

(b) the sum of: (i) the alternate benchmark rate that has been selected by the Required Lenders (in consultation with the Administrative Agent) and the Borrower as the replacement for the then-current Benchmark giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for Dollar-denominated syndicated credit facilities at such time and (ii) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than 1.00% with respect to the Loans, the Benchmark Replacement will be deemed to be 1.00% for the purposes of this Agreement and the other Loan Documents.

“Benchmark Replacement Adjustment” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Required Lenders (in consultation with the Administrative Agent) and the Borrower giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities. Each Benchmark Replacement Adjustment shall be subject to the consent of the Borrower (not to be unreasonably withheld or delayed).

“Benchmark Replacement Conforming Changes” means, with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “Alternate Base Rate,” the definition of “Business Day,” the definition of “U.S. Government Securities Business Day,” the definition of “Interest Period” or any similar or analogous definition (or the addition of a concept of “interest period”), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 2.14 and other technical, administrative or operational matters) that the Administrative Agent decides, in consultation with the Borrower, may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

“Benchmark Replacement Date” means a date and time determined by the Administrative Agent (acting at the Direction of the Required Lenders), in consultation with the Borrower, which date shall be no later than the earliest to occur of the following events with respect to the then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of “Benchmark Transition Event”, the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which

the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(2) in the case of clause (3) of the definition of “Benchmark Transition Event,” the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided, that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (3) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Transition Event” means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Board, the Federal Reserve Bank of New York, the Term SOFR Administrator, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative.

For the avoidance of doubt, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Unavailability Period” means the period (if any) (x) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.14 and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.14.

“Beneficial Ownership Certification” means a certification regarding beneficial ownership required by the Beneficial Ownership Regulation.

“Beneficial Ownership Regulation” means 31 C.F.R. § 1010.230.

“Benefit Plan” means any of (a) an “employee benefit plan” (as defined in ERISA) that is subject to Title I of ERISA, (b) a “plan” as defined in and subject to Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such “employee benefit plan” or “plan”.

“Blocked Account Agreement” has the meaning assigned to such term in Section 5.13.

“Board” means the Board of Governors of the Federal Reserve System of the US.

“Borrower” has the meaning assigned to such term in the recitals to this Agreement.

“Borrower Materials” has the meaning assigned to such term in Section 9.01(d).

“Borrowing” means any Loans of the same Type made, converted or continued on the same date and, in the case of Term SOFR Loans, as to which a single Interest Period is in effect.

“Borrowing Request” means a written request by the Borrower for a Borrowing in accordance with Section 2.03 and substantially in the form attached hereto as Exhibit B or such other form that is reasonably acceptable to the Administrative Agent and the Borrower.

“Budget” has the meaning assigned to such term in Section 5.01(h).

“Building” means a structure with two (2) or more outside rigid walls and a fully secured roof that, that is principally above ground and affixed to a permanent site, other than a gas or liquid storage tank, including while in the course of construction as defined in (and to the extent eligible for coverage under) the Flood Program.

“Business Day” means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City or London are authorized or required by law to remain closed; provided that when used in connection with a Term SOFR Loan, or any other calculation or determination involving SOFR, the term “Business Day” means any day that is a U.S. Government Securities Business Day.

“Capital Expenditures” means, with respect the Borrower and its Subsidiaries for any period, the aggregate amount, without duplication, of all expenditures (whether paid in cash or accrued as liabilities and including in all events all amounts expended or capitalized under Capital Leases) that would, in accordance with GAAP, are, or are required to be included as, capital expenditures on the consolidated statement of cash flows of the Borrower and its Subsidiaries for such period.

“Capital Lease” means, subject to Section 1.04, as applied to any Person, any lease of any property (whether real, personal or mixed) by that Person as lessee that, in conformity with GAAP, is or should be accounted for as a capital lease or finance lease on the balance sheet of that Person; provided, that for the avoidance of doubt, the amount of obligations attributable to any Capital Lease shall be the amount thereof accounted for as a liability in accordance with GAAP.

“Capital Stock” means any and all shares, interests, participations, preferred equity certificates, convertible preferred equity certificates or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation), including partnership interests and membership interests, and any and all warrants, rights or options to purchase or other

arrangements or rights to acquire any of the foregoing, but excluding for the avoidance of doubt any Indebtedness convertible into or exchangeable for any of the foregoing.

“Captive Insurance Subsidiary” means any Subsidiary of Holdings that is subject to regulation as an insurance company (or any Subsidiary thereof).

“Cash” means money, currency or a credit balance in any Deposit Account, in each case determined in accordance with GAAP.

“Cash Equivalents” means, as at any date of determination, (a) readily marketable securities (i) issued or directly and unconditionally guaranteed or insured as to interest and principal by the US government or (ii) issued by any agency or instrumentality of the US the obligations of which are backed by the full faith and credit of the US, in each case maturing within one year after such date and, in each case, repurchase agreements and reverse repurchase agreements relating thereto; (b) readily marketable direct obligations issued by any state of the US or any political subdivision of any such state or any public instrumentality thereof or by any foreign government, in each case maturing within one year after such date and having, at the time of the acquisition thereof, a rating of at least A-2 from S&P or at least P-2 from Moody’s (or, if at any time neither S&P nor Moody’s shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and, in each case, repurchase agreements and reverse repurchase agreements relating thereto; (c) commercial paper maturing no more than one year from the date of creation thereof and having, at the time of the acquisition thereof, a rating of at least A-2 from S&P or at least P-2 from Moody’s (or, if at any time neither S&P nor Moody’s shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency); (d) deposits, money market deposits, time deposit accounts, certificates of deposit or bankers’ acceptances (or similar instruments) maturing within one year after such date and issued or accepted by any Lender or by any bank organized under, or authorized to operate as a bank under, the laws of the US, any state thereof or the District of Columbia or any political subdivision thereof or any foreign bank or its branches or agencies and that has capital and surplus of not less than \$100,000,000 and, in each case, repurchase agreements and reverse repurchase agreements relating thereto; (e) securities with maturities of six months or less from the date of acquisition backed by standby letters of credit issued by any commercial bank having capital and surplus of not less than \$100,000,000; (f) shares of any money market mutual fund that has (i) substantially all of its assets invested in the types of investments referred to in clauses (a) through (e) above, (ii) net assets of not less than \$250,000,000 and (iii) a rating of at least A-2 from S&P or at least P-2 from Moody’s (or, if at any time either S&P or Moody’s are not rating such fund, an equivalent rating from another nationally recognized statistical rating agency); and (g) solely with respect to any Captive Insurance Subsidiary, any investment that such Captive Insurance Subsidiary is not prohibited to make in accordance with applicable law. “Cash Equivalents” shall also include (x) Investments of the type and maturity described in clauses (a) through (g) above of foreign obligors, which Investments or obligors (or the parent companies thereof) have the ratings described in such clauses or equivalent ratings from comparable foreign rating agencies and (y) other short-term Investments utilized by Foreign Subsidiaries in accordance with normal investment practices for cash management in Investments that are analogous to the Investments described in clauses (a) through (g) and in this paragraph.

“Change in Law” means (a) the adoption of any law, treaty, rule or regulation after the Closing Date, (b) any change in any law, treaty, rule or regulation or in the interpretation or application thereof by any Governmental Authority after the Closing Date or (c) compliance by any Lender (or, for purposes of Section 2.15(b), by any lending office of such Lender or by such Lender’s holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the Closing Date (other than any such request, guideline or directive to comply with any law, rule or regulation that was in effect on the Closing Date). For purposes of this definition and Section 2.15, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, requirements and directives thereunder or issued in connection therewith or in implementation thereof and (y) all requests, rules, guidelines, requirements or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or US or

foreign regulatory authorities, in each case pursuant to Basel III, shall in each case described in clauses (a), (b) and (c) above, be deemed to be a Change in Law, regardless of the date enacted, adopted, issued or implemented.

“Change of Control” means the earliest to occur of:

(a) [reserved];

(b) the acquisition by any Person or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act) (including any group acting for the purpose of acquiring, holding or disposing of Securities (within the meaning of Rule 13d-5(b)(1) under the Exchange Act), but excluding (i) any employee benefit plan and/or Person acting as the trustee, agent or other fiduciary or administrator therefor and (ii) one or more Permitted Holders), of Capital Stock representing more than 50% of the outstanding voting power of the Qualified Capital Stock of Holdings (on an as-converted-to-common-stock basis);

(c) Holdings ceasing to own, directly or indirectly, 100% of the Capital Stock of Intermediate Holdings; and

(d) Intermediate Holdings ceasing to own, directly or indirectly, 100% of the Capital Stock of the Borrower.

For purposes of this definition, (1) a Person or group shall not be deemed to beneficially own Capital Stock or voting power subject to a stock or asset purchase agreement, merger agreement or similar agreement (or voting or similar agreement related thereto) until the consummation of the acquisition of the Capital Stock or voting power pursuant to the transactions contemplated by such agreement, (2) if any group includes one or more Permitted Holders, the issued and outstanding Capital Stock of the relevant Person that are directly or indirectly owned by the Permitted Holders that are part of such group shall not be treated as being beneficially owned by such group or any other member of such group for purposes of this definition and (3) a Person or group will not be deemed to beneficially own the Capital Stock of another Person as a result of its ownership of the Capital Stock or other securities of such other Person’s parent company (or any related contractual right) unless it owns 50% or more of the total voting power of the Capital Stock entitled to vote for the election of directors of such Person’s parent company having a majority of the aggregate votes on the board of directors (or equivalent governing body) of such Person’s parent company.

“Charge” means any fee, loss, charge, expense, cost, accrual or reserve of any kind.

“Charged Amounts” has the meaning assigned to such term in Section 9.19.

“Chapter 11 Case” or “Chapter 11 Cases” has the meaning assigned to such term in the recitals to this Agreement.

“Chapter 11 Confirmed Plan” shall mean that certain First Amended Joint Plan of Reorganization of Holdings and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (Further Technical Modifications) confirmed on June 13, 2024 with respect to the jointly administered Chapter 11 Case No. 24-11840 (CMG), Docket No. 1124, as amended, modified or supplemented, confirmed by the Confirmation Order.

“Class” when used in reference to any Commitment, Loan or Borrowing, means whether such Loan, or the Loans comprising such Borrowing, or the Loans that would be disbursed under such Commitment, are First Out Take Back Loans or Second Out Take Back Loans.

“Closing Date” means June 18, 2024.

“Code” means the Internal Revenue Code of 1986, as amended.

“Collateral” means any and all property of any Loan Party subject (or purported to be subject) to a Lien under any Collateral Document and any and all other property of any Loan Party, now existing or hereafter acquired, that is or becomes subject (or purported to be subject) to a Lien pursuant to any Collateral Document to secure the Secured Obligations. For the avoidance of doubt, in no event shall “Collateral” include any Excluded Asset.

“Collateral and Guarantee Requirement” means, at any time, subject to (x) the applicable limitations set forth in this Agreement and/or any other Loan Document and (y) solely after the Closing Date, the time periods (and extensions thereof) set forth in Section 5.12, Section 5.13 and/or Section 5.15, as applicable, the requirement that:

(a) on the Closing Date, the Administrative Agent shall have received from each Loan Guarantor, a counterpart of the Loan Guaranty, in each case duly executed and delivered on behalf of such person;

(b) on the Closing Date, the Administrative Agent shall have received from each Loan Guarantor, the following:

(i) if the applicable Loan Guarantor owns registrations of or applications for U.S. Patents, Trademarks, Copyrights and/or material exclusive licenses to third-party U.S. registered Copyrights that constitute Collateral, an Intellectual Property Security Agreement;

(ii) a completed Perfection Certificate;

(iii) Uniform Commercial Code financing statements in appropriate form for filing in such jurisdictions as the Administrative Agent may reasonably request;

(iv) [reserved]; and

(v) each item of Collateral that such Loan Guarantor is required to deliver under Section 4.02 of the Security Agreement (which, for the avoidance of doubt, shall be delivered within the time periods set forth in Section 5.12(a));

(c) on the Closing Date, the Administrative Agent shall have received a duly executed and delivered copy of each UK Security Document;

(d) on the Closing Date (i) (x) all outstanding Capital Stock of the Borrower and all other outstanding Capital Stock, in each case, directly owned by the Loan Parties (other than Excluded Assets), and (y) all Indebtedness owing to any Loan Party, other than Excluded Assets, shall have been pledged or assigned for security purposes pursuant to the Loan Documents and (ii) the Administrative Agent shall have received certificates, updated share registers (where necessary under the laws of any applicable jurisdiction in order to create a perfected security interest in such Capital Stock) or other instruments (if any) representing such Capital Stock (and any notes or other instruments required to be delivered pursuant to the applicable Loan Documents), together with stock powers, note powers or other instruments of transfer with respect thereto (as applicable) endorsed in blank;

(e) in the case of any person that becomes a Loan Guarantor after the Closing Date, the Administrative Agent shall have received (i) a counterpart of a Loan Guaranty duly executed and delivered on behalf of such person and (ii) Loan Documents, or supplements to one or more of the Loan Documents, if applicable, in the form specified therefor or otherwise reasonably acceptable to

the Administrative Agent (in each case, acting at the Direction of the Required Lenders in their reasonable discretion), in each case, duly executed and delivered on behalf of such Loan Guarantor;

(f) after the Closing Date, (x) all outstanding Capital Stock of any person that becomes a Subsidiary Guarantor after the Closing Date and (y) all Capital Stock directly acquired by a Loan Party after the Closing Date, in each case, other than Excluded Assets, shall have been pledged pursuant to the Loan Documents, together with stock powers or other instruments of transfer with respect thereto (as applicable) endorsed in blank;

(g) except as otherwise contemplated by this Agreement or any other Loan Document, all documents and instruments and all other actions reasonably requested by the Required Lenders (including those required by applicable Requirements of Law) to be delivered, filed, registered or recorded to create the Liens intended to be created by the Loan Documents (in each case, including any supplements thereto) and perfect such Liens to the extent required by, and with the priority required by, the Loan Documents, shall have been delivered, filed, registered or recorded or delivered to the Administrative Agent for filing, registration or the recording concurrently with, or promptly following, the execution and delivery of each such Loan Document;

(h) on the Closing Date, evidence of the insurance required by the terms of Section 5.05 hereof shall have been delivered to the Administrative Agent;

(i) after the Closing Date, the Administrative Agent shall have received (i) such other Loan Documents as may be required to be delivered pursuant to Section 5.14 or the Loan Documents, and (ii) upon reasonable request by the Administrative Agent (acting at the Direction of the Required Lenders), evidence of compliance with any other requirements of Section 5.14; and

(j) within 90 days after the Closing Date, the Administrative Agent shall have received with respect to any Material Real Estate Asset, a Mortgage, and, to the extent the Mortgage is not sufficient therefor, any necessary UCC fixture filing in respect thereof, in each case together with, to the extent customary and appropriate (as reasonably determined by Administrative Agent and the Required Lenders) the following:

(i) evidence that (A) counterparts of such Mortgage have been duly executed, acknowledged and delivered and such Mortgage and, to the extent the same does not serve as a fixture filing in the relevant jurisdiction, any corresponding UCC or equivalent fixture filing each in form suitable for filing or recording in all filing or recording offices that the Administrative Agent may reasonably deem necessary in order to create a valid and subsisting Lien on such Material Real Estate Asset in favor of the Administrative Agent for the benefit of the Secured Parties, (B) such Mortgage and any corresponding UCC or equivalent fixture filings have been duly recorded or filed or delivered for recordation or filing, as applicable, and (C) all filing and recording taxes and fees have been paid or otherwise provided for in a manner reasonably satisfactory to the Administrative Agent;

(ii) customary legal opinions of local counsel for the relevant Loan Party in the jurisdiction in which such Material Real Estate Asset is located, and if applicable, in the jurisdiction of formation of the relevant Loan Party, in each case as the Administrative Agent and Required Lenders may reasonably request;

(iii) in the case of any Material Real Estate Asset, appraisals upon request of the Administrative Agent (but solely if required under the Financial Institutions Reform Recovery and Enforcement Act of 1989, as amended); provided that the Administrative Agent may in its reasonable discretion accept any such existing appraisal so long as such existing appraisal satisfies any applicable Requirements of Law; and

(iv) in the case of any Material Real Estate Asset, (A) a completed Flood Certificate with respect to such Material Real Estate Asset, which Flood Certificate shall (1) be addressed to the Administrative Agent and (2) otherwise comply with the Flood Program (including a written acknowledgment from the applicable Loan Party with respect to any Flood Hazard Property) and (B) if such Material Real Estate Asset is a Flood Hazard Property and is located in a community that participates in the Flood Program, evidence reasonably satisfactory to the Administrative Agent that the applicable Loan Party has obtained a policy of flood insurance or coverage that is in compliance with all applicable regulations of the Flood Program and naming the Administrative Agent as a loss payee on behalf of the Lenders (the requirements set forth in this clause (iv) are referred to herein as the “Flood Insurance Requirements”).

Notwithstanding any provision of any Loan Document to the contrary, (a) if any mortgage tax or similar tax or charge is or will be owed on the entire amount of the Obligations evidenced hereby, then, to the extent permitted by, and in accordance with, applicable Requirements of Law, the amount of such mortgage tax or similar tax or charge shall be calculated based on the lesser of (x) the amount of the Obligations allocated to the applicable Material Real Estate Assets and (y) the fair market value of the applicable Material Real Estate Assets at the time the Mortgage is entered into and determined in a manner reasonably acceptable to Administrative Agent and the Borrower, which in the case of clause (y) will result in a limitation of the Obligations secured by the Mortgage to such amount, (b) no Loan Party will be required to procure title insurance or any survey with respect to any Mortgaged Property and (c) no Loan Party shall be required to register, apply to register, or escrow any intellectual property.

“Collateral Documents” means, collectively (i) the Security Agreement, (ii) the Loan Guaranty, (iii) [reserved], (iv) any Non-US Security Agreement, including the UK Security Documents, (v) each Intellectual Property Security Agreement, (vi) each Mortgage, (vii) any supplement to any of the foregoing delivered to the Administrative Agent pursuant to the terms hereof, the foregoing documents or the definition of “Collateral and Guarantee Requirement” and (viii) each of the other instruments and documents pursuant to which any Loan Party grants (or purports to grant) a Lien on any Collateral as security for payment of the Secured Obligations.

“Commercial Tort Claim” has the meaning set forth in Article 9 of the UCC.

“Commitment” means, with respect to each Lender, the commitment of such Lender’s allocation of First Out Take Back Loans and Second Out Take Back Loans hereunder, as set forth on the Commitment Schedule.

“Commitment Schedule” means the Schedule attached hereto as Schedule 1.01(a).

“Commodity Exchange Act” means the Commodity Exchange Act (7 USC § 1 *et seq.*).

“Company Competitor” means any competitor of the Borrower and/or any of its subsidiaries.

“Competitor Debt Fund Affiliate” means, with respect to any Company Competitor or any Affiliate thereof, any debt fund, investment vehicle, regulated bank entity or unregulated lending entity (in each case, other than any Disqualified Lending Institution) that is (a) primarily engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of business for financial investment purposes and (b) managed, sponsored or advised by any person that is controlling, controlled by or under common control with the relevant Company Competitor or Affiliate thereof, but only to the extent that no personnel involved with the investment in the relevant Company Competitor or its Affiliates, or the management, control or operation thereof, (i) makes (or has the right to make or participate with others in making) investment decisions on behalf of, or otherwise cause the direction of the investment policies of, such debt fund, investment vehicle, regulated bank entity or unregulated entity or (ii) has access to any

information (other than information that is publicly available) relating to the Borrower and/or any entity that forms part of its business (including any of its subsidiaries).

“Compliance Certificate” means a Compliance Certificate substantially in the form of Exhibit D.

“Concentration Accounts” has the meaning assigned to such term in Section 5.13.

“Confidential Information” has the meaning assigned to such term in Section 9.13.

“Confirmation Order” shall mean the Findings of Fact, Conclusions of Law, and Order Confirming the First Amended and Restated Joint Plan of Reorganization of Holdings and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code Chapter 11 Case No. 24-11840 (CMG), Docket No. 1124, entered by the Bankruptcy Court confirming the Plan on June 18, 2024.

“Connection Income Taxes” means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

“Consolidated Adjusted EBITDA” means, with respect to any Person on a consolidated basis for any period, the sum of:

(a) Consolidated Net Income for such period; plus

(b) to the extent not otherwise included in the determination of Consolidated Net Income for such period, the amount of any proceeds of any business interruption insurance policy in an amount representing the earnings for the applicable period that such proceeds are intended to replace (whether or not then received so long as such Person in good faith expects to receive such proceeds within the next four Fiscal Quarters (it being understood that to the extent such proceeds are not actually received within such Fiscal Quarters, such proceeds shall be deducted in calculating Consolidated Adjusted EBITDA for such Fiscal Quarters)); plus

(c) without duplication, those amounts which, in the determination of Consolidated Net Income for such period, have been deducted for:

(i) Consolidated Interest Expense; plus

(ii) [reserved]; plus

(iii) Taxes paid and any provision for Taxes, including income, capital, state and similar Taxes and foreign withholding Taxes (including penalties and interest related to any such Tax or arising from any Tax examination, and including pursuant to any Tax sharing arrangement or as a result of any intercompany distribution) of such Person paid or accrued during such period; plus

(iv) (A) all depreciation, amortization (including, without limitation, amortization of goodwill, software and other intangible assets), (B) all impairment Charges, including any bad debt expense, and (C) all asset write-offs and/or write-downs; plus

(v) any earn-out and contingent consideration obligations (including to the extent accounted for as bonuses, compensation or otherwise) incurred in connection with the Transaction and/or any acquisition and/or other Investment (whether consummated prior to, on or after the Closing Date) which is paid or accrued during such period and, in each case, adjustments thereof; plus

(vi) any non-cash Charge, including the excess of GAAP rent expense over actual cash rent paid during such period due to the use of straight line rent for GAAP purposes (provided that to the extent that any such non-cash Charge represents an accrual or reserve for any potential cash item in

any future period, (A) such Person may elect not to add back such non-cash Charge in the current period and (B) to the extent such Person elects to add back such non-cash Charge, the cash payment in respect thereof in such future period shall not be added back to Consolidated Adjusted EBITDA to such extent); plus

(vii) (A) Transaction Costs, (B) Charges incurred in connection with any transaction (in each case, regardless of whether consummated), and whether or not permitted under this Agreement, including any incurrence or issuance of Indebtedness and/or any issuance and/or offering of Capital Stock (including, in each case, by any Parent Company), any Investment (including any acquisition), any Disposition, any recapitalization, any merger, consolidation or amalgamation, any option buyout or any repayment, redemption, refinancing, amendment or modification of Indebtedness (including any amortization or write-off of debt issuance or deferred financing costs, premiums and prepayment penalties) or any similar transaction, (C) the amount of any Charge that is actually reimbursed or reimbursable by any third party pursuant to indemnification or reimbursement provisions or similar agreements or insurance; provided that in respect of any Charge that is added back in reliance on clause (C) above, the relevant Person in good faith expects to receive reimbursement for such Charge within the next four Fiscal Quarters (it being understood that to the extent any reimbursement amount is not actually received within such Fiscal Quarters, such reimbursement amount shall be deducted in calculating Consolidated Adjusted EBITDA for such Fiscal Quarters) and/or (D) Public Company Costs; plus

(viii) any Charge or deduction that is associated with any Subsidiary of such Person and attributable to any non-controlling interest and/or minority interest of any third party; plus

(ix) the amount of (A) any Charge to the extent that a corresponding amount is received in cash by such Person from a Person other than such Person or any Subsidiary of such Person under any agreement providing for reimbursement of such Charge or (B) any Charge with respect to any liability or casualty event, business interruption or any product recall, (i) so long as such Person has submitted in good faith, and reasonably expects to receive payment in connection with, a claim for reimbursement of such amounts under its relevant insurance policy (with a deduction in the applicable future period for any amount so added back to the extent not so reimbursed within the next four Fiscal Quarters) or (ii) without duplication of amounts included in a prior period under clause (B)(i) above, to the extent such Charge is covered by insurance proceeds received in cash during such period (it being understood that if the amount received in cash under any such agreement in any period exceeds the amount of Charge paid during such period such excess amounts received may be carried forward and applied against any Charge in any future period); plus

(x) (A) any Charge attributable to the undertaking and/or implementation of cost savings initiatives, cost rationalization programs, operating expense reductions and/or cost synergies and/or similar initiatives and/or programs (including in connection with any integration, restructuring or transition, any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternative uses, any facility opening and/or pre-opening), any inventory optimization program and/or any curtailment, any business optimization Charge, any restructuring and integration Charge (including any Charge relating to any Tax restructuring), any Charge relating to the closure or consolidation of any facility (including but not limited to rent termination costs, moving costs and legal costs), any systems implementation Charge, any severance Charge, any Charge relating to any retention or completion bonus, any Charge associated with any modification to any pension and post-retirement employee benefit plan, and any Charge in connection with unused warehouse space or unused manufacturing facilities, and any implementation Charge, project startup Charge, or consulting Charge related to any of the foregoing; and (B) any Charge in connection with any exit from, wind down or termination of any line of business; provided that amounts added back in any four Fiscal Quarter period in reliance on this clause (c)(x) shall, on or after first anniversary following the Closing Date, be subject to an aggregate cap, together with clause (d) of 10% of Consolidated Adjusted

EBITDA (with such capped amount being determined as a percentage of Consolidated Adjusted EBITDA calculated without giving effect to the foregoing cap or any other cap in the definition of “Consolidated Adjusted EBITDA”); plus

(xi) any Charge incurred or accrued in connection with any single or one-time event, including in connection with (A) any acquisition or similar Investment consummated after the Closing Date, (B) the opening, closing, consolidation or reconfiguration of any facility during such period, (C) any restructuring Charge and/or (D) one-time consulting costs or expenses; plus

(xii) any Charge from (A) any extraordinary item (as determined in good faith by such Person) and/or (B) any nonrecurring or unusual items (as determined in good faith by such Person); provided that the amounts added back in any four Fiscal Quarter Period in reliance on this clause (xv) shall not exceed 15% of Consolidated Adjusted EBITDA (with such capped amount being determined as a percentage of Consolidated Adjusted EBITDA calculated without giving effect to the foregoing cap or any other cap in the definitions of “Consolidated Adjusted EBITDA”); minus

(d) the full pro forma “run rate” expected cost savings, operating expense reductions, operational improvements and other cost synergies (net of actual amounts realized) that are reasonably identifiable and factually supportable (in the good faith determination of such Person) related to inventory sales, dispositions of any brands or businesses and restructurings and/or reorganizations that are otherwise not prohibited by this Credit Agreement provided that amounts added back in any four Fiscal Quarter period in reliance on this clause (d) shall be subject to an aggregate cap, together with clause (c)(x) of 10% of Consolidated Adjusted EBITDA (with such capped amount being determined as a percentage of Consolidated Adjusted EBITDA calculated without giving effect to the foregoing cap or any other cap in the definition of “Consolidated Adjusted EBITDA”); minus

(e) any amount which, in the determination of Consolidated Net Income for such period, has been added for any non-cash income or non-cash gain, all as determined in accordance with GAAP (provided that if any non-cash income or non-cash gain represents an accrual or deferred income in respect of potential cash items in any future period, such Person may determine not to deduct the relevant non-cash gain or income in the then-current period); minus

(f) the amount of any cash payment made during such period in respect of any noncash accrual, reserve or other non-cash Charge that is accounted for in a prior period which was added to Consolidated Net Income to determine Consolidated Adjusted EBITDA for such prior period and which does not otherwise reduce Consolidated Net Income for the current period.

“Consolidated Interest Expense” means, with respect to any Person for any period, the sum of (a) consolidated total interest expense of such Person and its Subsidiaries for such period, whether paid or accrued and whether or not capitalized, (including, without limitation (and without duplication), amortization of any debt issuance cost and/or original issue discount, any premium paid to obtain payment, financial assurance or similar bonds, any interest capitalized during construction, any non-cash interest payment, the interest component of any deferred payment obligation, the interest component of any payment under any Capital Lease (regardless of whether accounted for as interest expense under GAAP), any commission, discount and/or other fee or charge owed with respect to any letter of credit and/or bankers’ acceptance, any fee and/or expense paid to the Administrative Agent in connection with its services hereunder, any other bank, administrative agency (or trustee) and/or financing fee and any cost associated with any surety bond in connection with financing activities (whether amortized or immediately expensed)) plus (b) any cash dividend paid or payable in respect of Disqualified Capital Stock during such period other than to such Person or any Loan Party, plus (c) any net losses or obligations arising from any Hedge Agreement and/or other derivative financial instrument issued by such Person for the benefit of such Person or its subsidiaries, in each case determined on a consolidated basis for such period plus, (d) any (i) write-off or amortization made of any deferred financing cost and/or premium paid and (ii) Charge attributable to the early extinguishment of

Indebtedness (and the termination of any associated Hedge Agreement). For purposes of this definition, interest in respect of any Capital Lease shall be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such Capital Lease in accordance with GAAP.

“Consolidated Net Income” means, in respect of any period and as determined for any Person on a consolidated basis, an amount equal to the sum of net income, determined in accordance with GAAP, but excluding:

- (a) Any gain or Charge attributable to any asset Dispositions (including asset retirement costs and including any abandonment of assets) or of returned surplus assets outside the ordinary course of business,
- (b) any Charge associated with and/or payment of any actual or prospective legal settlement, fine, judgment or order that relates any action, suit, investigation, litigation, or other proceeding commenced on or prior to the Closing,
- (c) (i) (x) any Charge incurred as a result of, pursuant to or in connection with any management equity plan, bonus or other incentive plan, profits interest plan or stock option plan or any other management or employee benefit plan or agreement, pension plan or other long-term or post-employment plan (including any post-employment benefit scheme which has been agreed with the relevant pension trustee), any stock subscription or shareholder agreement, any employee benefit trust, any employment benefit scheme or any similar equity plan or agreement (including (x) any deferred compensation arrangement, (y) any stock appreciation right and (z) in each case, any repricing, amendment, modification, substitution or change of any such management equity plan or any similar equity plan or agreement) and (y) any non-cash compensation Charge and (ii) any Charge incurred in connection with the rollover, acceleration or payout of Capital Stock held by management of the Borrower, Holdings (or any other Parent Company) and/or any Subsidiary; provided, that, in the case of this subclause (ii), to the extent that any such Charge is a cash charge, such Charge shall only be excluded to the extent the same is funded with net cash proceeds contributed to relevant Person as a capital contribution or as a result of the sale or issuance of Qualified Capital Stock,
- (d) Any Charge that is established, adjusted and/or incurred, as applicable, as a result of any change in, or the adoption or modification of, accounting principles and/or policies in accordance with GAAP, and
- (e) any realized or unrealized gain and/or loss in respect of (A) any obligation under any Hedge Agreement as determined in accordance with GAAP and/or (B) any other derivative instrument pursuant to, in the case of this clause (B), Financial Accounting Standards Board’s Accounting Standards Codification No. 815-Derivatives and Hedging and/or (ii) any realized or unrealized foreign currency translation or transaction gain or loss (including any currency re-measurement of Indebtedness, any net gain or loss resulting from Hedge Agreements for currency exchange risk resulting from any intercompany Indebtedness, any foreign currency translation or transaction or any other currency-related risk).

“Consolidated Total Debt” means, as to any Person at any date of determination, the aggregate principal amount of all third party debt for borrowed money (including LC Disbursements that have not been reimbursed within three Business Days and the outstanding principal balance of all third party Indebtedness for borrowed money of such Person represented by notes, bonds and similar instruments and excluding, for the avoidance of doubt, undrawn letters of credit) and Capital Leases and purchase money Indebtedness, as such amount may be adjusted to reflect the effect (as determined by the Borrower in good faith) of any Debt FX Hedge, calculated on a mark-to-market basis; provided that “Consolidated Total Debt” shall be calculated (i) net of the Unrestricted Cash Amount and (ii) excluding any obligation, liability or indebtedness of such Person

if, upon or prior to the maturity thereof, such Person has irrevocably deposited with the proper Person in trust or escrow the necessary funds (or evidences of indebtedness) for the payment, redemption or satisfaction of such obligation, liability or indebtedness, and thereafter such funds and evidences of such obligation, liability or indebtedness or other security so deposited are not included in the calculation of the Unrestricted Cash Amount.

“Consolidated Working Capital” means, as at any date of determination, the excess of Current Assets over Current Liabilities.

“continuing” means, with respect to any Default, that such Default has not been cured or waived or, with respect to any Event of Default, that such Event of Default has not been waived.

“Contractual Obligation” means, as applied to any Person, any provision of any Security issued by that Person or of any indenture, mortgage, deed of trust, contract, undertaking, agreement or other instrument to which that Person is a party or by which it or any of its properties is bound or to which it or any of its properties is subject.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. “Controlling” and “Controlled” have meanings correlative thereto.

“Copyright” means the following: (a) all copyrights, rights and interests in copyrights, works protectable by copyright whether published or unpublished, copyright registrations and copyright applications; (b) all renewals of any of the foregoing; (c) all income, royalties, damages, and payments now or hereafter due and/or payable under any of the foregoing, including, without limitation, damages or payments for past or future infringements for any of the foregoing; (d) the right to sue for past, present, and future infringements of any of the foregoing; and (e) all rights corresponding to any of the foregoing.

“Current Assets” means, at any date, all assets of Holdings and its Subsidiaries which under GAAP would be classified as current assets (excluding any (i) cash or Cash Equivalents (including cash and Cash Equivalents held on deposit for third parties by Holdings and/or any of its Subsidiaries), (ii) permitted loans to third parties, (iii) deferred bank fees and derivative financial instruments related to Indebtedness, and (iv) the current portion of current and deferred Taxes).

“Current Liabilities” means, at any date, all liabilities of Holdings and its Subsidiaries which under GAAP would be classified as current liabilities, other than (i) current maturities of long term debt, (ii) outstanding revolving loans and letter of credit exposure, (iii) accruals of Consolidated Interest Expense (excluding Consolidated Interest Expense that is due and unpaid), (iv) obligations in respect of derivative financial instruments related to Indebtedness, (v) the current portion of current and deferred Taxes, (vi) liabilities in respect of unpaid earn-outs or unpaid acquisition, disposition or refinancing related expenses and deferred purchase price holdbacks, (vii) accruals relating to restructuring reserves, (viii) liabilities in respect of funds of third parties on deposit with Holdings and/or any of its Subsidiaries, (ix) the current portion of any Capital Lease obligation, (x) the current portion of any other long term liability for Indebtedness, (xi) accrued settlement costs, (xii) non-cash compensation costs and expenses, (xiii) deferred revenue arising from cash receipts that are earmarked for specific projects and (xiv) any other liabilities that are not Indebtedness and will not be settled in Cash or Cash Equivalents during the next succeeding twelve month period after such date.

“Daily Simple SOFR” means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Administrative Agent (acting at the Direction of the Required Lenders) in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining “Daily Simple SOFR” for syndicated business loans; provided that, if the Administrative Agent decides that any such convention is not administratively feasible for the Administrative Agent, then the Administrative Agent may establish another convention in its reasonable discretion.

“Debt FX Hedge” means any Hedge Agreement entered into for the purpose of hedging currency related risks in respect of any Indebtedness of the type described in the definition of “Consolidated Total Debt”.

“Debtor” and “Debtors” has the meaning assigned to such term in the recitals to this Agreement.

“Debtor Relief Laws” means the Bankruptcy Code of the US, and all other liquidation, conservatorship, bankruptcy, general assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization or similar debtor relief laws of the US or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

“Declined Proceeds” has the meaning assigned to such term in Section 2.11(b)(v).

“Default” means the non-compliance with any provision of a Loan Document which upon notice, lapse of time or both would become an Event of Default.

“Defaulting Lender” means any Person that has (a) defaulted in (or is otherwise unable to perform) its obligations under this Agreement, including its obligations, to make a Loan within two (2) Business Days of the date required to be made by it hereunder unless such Person notifies the Administrative Agent in writing that such failure is the result of such Person’s good faith determination that a condition precedent to funding (specifically identified and including the particular default, if any) has not been satisfied, (b) notified the Administrative Agent or the Borrower in writing that it does not intend to satisfy or perform any such obligation or has made a public statement to the effect that it does not intend to comply with its funding or other obligations under this Agreement or under agreements in which it commits to extend credit generally (unless such writing indicates that such position is based on such Person’s good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a Loan cannot be satisfied), (c) failed, within two (2) Business Days after the request of the Administrative Agent or the Borrower, to confirm in writing that it will comply with the terms of this Agreement relating to its obligations to fund prospective Loans; provided that such Person shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent, (d) become (or any parent company thereof has become) insolvent or been determined by any Governmental Authority having regulatory authority over such Person or its assets, to be insolvent, or the assets or management of which has been taken over by any Governmental Authority or (e)(i) become (or any parent company thereof has become) either the subject of (A) a bankruptcy or insolvency proceeding or (B) a Bail-In Action, (ii) has had a receiver, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or custodian, appointed for it, or (iii) has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in, any such proceeding or appointment, unless in the case of any Person subject to this clause (e), the Borrower and the Administrative Agent have each determined that such Person intends, and has all approvals required to enable it (in form and substance satisfactory to the Borrower and the Administrative Agent (acting at the Direction of the Required Lenders)), to continue to perform its obligations hereunder; provided that no Person shall be deemed to be a Defaulting Lender solely by virtue of the ownership or acquisition of any Capital Stock in such Person or its parent by any Governmental Authority; provided that such action does not result in or provide such Person with immunity from the jurisdiction of courts within the US or from the enforcement of judgments or writs of attachment on its assets or permit such Person (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contract or agreement to which such Person is a party.

“Delaware Divided LLC” means any Delaware LLC which has been formed upon the consummation of a Delaware LLC Division.

“Delaware LLC” means any limited liability company organized or formed under the laws of the State of Delaware.

“Delaware LLC Division” means the statutory division of any Delaware LLC into two or more Delaware LLCs pursuant to Section 18-217 of the Delaware Limited Liability Company Act.

“Deposit Account” means a demand, time, savings, passbook or like account with a bank, savings and loan association, credit union or like organization, other than an account evidenced by a negotiable certificate of deposit.

“Derivative Transaction” means (a) any interest-rate transaction, including any interest-rate swap, basis swap, forward rate agreement, interest rate option (including a cap, collar or floor), and any other instrument linked to interest rates that gives rise to similar credit risks (including when-issued securities and forward deposits accepted), (b) any exchange-rate transaction, including any cross-currency interest-rate swap, any forward foreign-exchange contract, any currency option, and any other instrument linked to exchange rates that gives rise to similar credit risks, (c) any equity derivative transaction, including any equity-linked swap, any equity-linked option, any forward equity-linked contract, and any other instrument linked to equities that gives rise to similar credit risk and (d) any commodity (including precious metal) derivative transaction, including any commodity-linked swap, any commodity-linked option, any forward commodity-linked contract, and any other instrument linked to commodities that gives rise to similar credit risks; provided, that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees, members of management, managers or consultants of the Borrower or its subsidiaries shall be a Derivative Transaction.

“Direction of the Required Lenders” means a written direction or instruction from Lenders constituting the Required Lenders which may be in the form of an email or other form of written communication and which may come from any Specified Lender Advisor delivered in accordance with Section 9.01. Each Lender and Specified Lender Advisor hereby acknowledges and agrees that any such email or other communication from a Specified Lender Advisor shall be conclusively presumed to have been authorized by a written direction or instruction from the Required Lenders and such Specified Lender Advisor shall be conclusively presumed to have acted on behalf of and at the written direction or instruction from the Required Lenders (and the Administrative Agent and Loan Parties shall be entitled to rely on such presumption). For the avoidance of doubt, with respect to each reference herein to (i) documents, agreements or other matters being “satisfactory”, “acceptable”, “reasonably satisfactory” or “reasonably acceptable” (or any expression of similar import) to the Required Lenders, such determination may be communicated by a Direction of the Required Lenders as contemplated above and/or (ii) any matter requiring the consent or approval of, or a determination by, the Required Lenders, such consent, approval or determination may be communicated by a Direction of the Required Lenders as contemplated above. The Administrative Agent and Loan Parties shall be entitled to rely upon, and shall not incur any liability for relying upon, any purported Direction of the Required Lenders, and the Administrative Agent and the Loan Parties shall not have any responsibility to independently determine whether such direction has in fact been authorized by the Required Lenders.

“DIP Administrative Agent” has the meaning assigned to such term in the recitals to this Agreement.

“DIP Credit Agreement” has the meaning assigned to such term in the recitals to this Agreement.

“DIP Lenders” has the meaning assigned to such term in the recitals to this Agreement.

“Discretionary Guarantor” has the meaning assigned to such term in Section 5.12(c).

“Disposition” or “Dispose” means the sale, lease, sublease, license, or other disposition of any property of any Person, including any disposition of property to a Delaware Divided LLC pursuant to a Delaware LLC Division. For the purposes of the definition of “Prepayment Asset Sale” and Section 6.06(h), any series of related Dispositions shall be treated as a single Disposition under this Agreement and the other Loan Documents.

“Disqualified Capital Stock” means any Capital Stock which, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable), or upon the happening of any event, (a) matures (excluding any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable (other than for Qualified Capital Stock), pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof (other than for Qualified Capital Stock), in whole or in part, on or prior to 91 days following the Latest Maturity Date at the time such Capital Stock is issued (it being understood that if any such redemption is in part, only such part coming into effect prior to 91 days following the Latest Maturity Date shall constitute Disqualified Capital Stock), (b) is or becomes convertible into or exchangeable (unless at the sole option of the issuer thereof) for (i) debt securities or (ii) any Capital Stock that would constitute Disqualified Capital Stock, in each case at any time on or prior to 91 days following the Latest Maturity Date at the time such Capital Stock is issued, (c) contains any mandatory repurchase obligation (other than for Qualified Capital Stock), in whole or in part, which may come into effect prior to 91 days following the Latest Maturity Date at the time such Capital Stock is issued (it being understood that if any such repurchase obligation is in part, only such part coming into effect prior to 91 days following the Latest Maturity Date shall constitute Disqualified Capital Stock) or (d) provides for the scheduled payments of dividends in Cash on or prior to 91 days following the Latest Maturity Date at the time such Capital Stock is issued; provided that any (x) Capital Stock that would not constitute Disqualified Capital Stock but for provisions thereof giving holders thereof (or the holders of any security into or for which such Capital Stock is convertible, exchangeable or exercisable) the right to require the issuer thereof to redeem such Capital Stock upon the occurrence of any change of control or other liquidity event or any Disposition occurring prior to 91 days following the Latest Maturity Date at the time such Capital Stock is issued shall not constitute Disqualified Capital Stock if the documentation governing such Capital Stock provides that the issuer thereof will not redeem any such Capital Stock pursuant to such provisions unless either (1) the relevant redemption is permitted under this Agreement or (2) the Termination Date has occurred and (y) for purposes of clause (a) through (d) above, it is understood and agreed that if any such maturity, redemption conversion, exchange, repurchase obligation or scheduled payment is in part, only such part coming into effect prior to the date that is 91 days following the Latest Maturity Date (determined at the time such Capital Stock is issued) shall constitute Disqualified Capital Stock.

Notwithstanding the preceding sentence, (A) if such Capital Stock is issued pursuant to any plan for the benefit of directors, officers, employees, members of management, managers or consultants or by any such plan to such directors, officers, employees, members of management, managers or consultants, in each case in the ordinary course of business of the Borrower or any of its Subsidiaries, such Capital Stock shall not constitute Disqualified Capital Stock solely because it may be required to be repurchased by the issuer thereof in order to satisfy applicable statutory or regulatory obligations and (B) no Capital Stock held by any future, present or former employee, director, officer, manager, member of management or consultant (or their respective Affiliates or Immediate Family Members) of the Borrower (or any Parent Company or any subsidiary) shall be considered Disqualified Capital Stock because such stock is redeemable or subject to repurchase pursuant to any management equity subscription agreement, stock option, stock appreciation right or other stock award agreement, stock ownership plan, put agreement, stockholder agreement or similar agreement that may be in effect from time to time.

“Disqualified Institution” means:

(a) (i) any Person identified in writing to the Administrative Agent on or prior to the Closing Date, (ii) any Person that is identified in writing to the Administrative Agent after the Closing Date; provided that such identification after the Closing Date must be reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders), (iii) any Affiliate of any Person described in subclause (i) and/or (ii) above that is reasonably identifiable on the basis of their name as an Affiliate of such Person, and (iv) any other Affiliate of any Person described in subclauses (i), (ii) and/or (iii) above that is identified in a written notice to the Administrative Agent after the Closing Date (each such person, a “Disqualified Lending Institution”); and/or

(b) (i) any Person that is a Company Competitor and/or any Affiliate of any Company Competitor (other than a Competitor Debt Fund Affiliate, unless the Borrower has other reasonable grounds on which to, and does in fact, withhold its consent), in each case, that is identified in writing to the Administrative Agent, (ii) any Affiliate of any Person described in subclause (i) above (other than any Competitor Debt Fund Affiliate) that is reasonably identifiable on the basis of their name as an Affiliate of such Person and (iii) any other Affiliate of any Person described in subclauses (i) and/or (ii) above that is identified in a written notice to the Administrative Agent after the Closing Date; it being understood and agreed that no Competitor Debt Fund Affiliate of any Company Competitor may be designated as a Disqualified Institution pursuant to this subclause (iii);

provided that no written notice delivered pursuant to clause (a) or (b) above shall apply retroactively to disqualify any Person that has previously acquired an assignment or participation interest in the Loans under the applicable Exit Facility prior to the delivery of such notice.

“Disqualified Lending Institution” has the meaning assigned to such term in the definition of “Disqualified Institution”.

“Disqualified Person” has the meaning assigned to such term in Section 9.05(f)(ii).

“Dollars” or “\$” refers to lawful money of the US.

“Domestic Subsidiary” means any subsidiary of Holdings incorporated or organized under the laws of the US, any state thereof or the District of Columbia.

“ECF Prepayment Amount” has the meaning assigned to such term in Section 2.11(b)(i).

“EEA Financial Institution” means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

“EEA Member Country” means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

“EEA Resolution Authority” means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

“Effective Yield” means, as to any Indebtedness, the effective yield applicable thereto calculated by the Administrative Agent in consultation with the Borrower in a manner consistent with generally accepted financial practices, taking into account (a) interest rate margins, (b) interest rate floors (subject to the proviso set forth below), (c) any amendment to the relevant interest rate margins and interest rate floors prior to the applicable date of determination and (d) original issue discount and arranger, commitment, structuring, underwriting, backstop, exit, upfront or similar fees (based on an assumed four-year average life to maturity or lesser remaining average life to maturity); provided, however, that (A) to the extent that the Adjusted Term SOFR or Alternate Base Rate (without giving effect to any floor specified in the definition thereof) is less than any floor applicable to the Term Loans in respect of which the Effective Yield is being calculated on the date on which the Effective Yield is determined, the amount of the resulting difference will be deemed added to the interest rate margin applicable to the relevant Indebtedness for purposes of calculating the Effective Yield and (B) to the extent that the Adjusted Term SOFR or Alternate Base Rate (without giving effect to any floor

specified in the definition thereof) is greater than any applicable floor on the date on which the Effective Yield is determined, the floor will be disregarded in calculating the Effective Yield.

“Eligible Assignee” means (a) any Lender, (b) any commercial bank, insurance company, or finance company, financial institution, any fund that invests in loans or any other “accredited investor” (as defined in Regulation D of the Securities Act), (c) any Affiliate of any Lender and (d) any Approved Fund of any Lender; provided that in any event, “Eligible Assignee” shall not include (i) any natural person, (ii) any Disqualified Institution or (iii) Holdings or any of its Affiliates.

“Environment” means ambient air, indoor air, surface water, groundwater, drinking water, land surface and subsurface strata & natural resources such as wetlands, flora and fauna.

“Environmental Claim” means any investigation, notice, notice of violation, claim, action, suit, proceeding, demand, abatement order or other order or directive (conditional or otherwise), by any Governmental Authority or any other Person, arising (a) pursuant to or in connection with any actual or alleged violation of any Environmental Law; (b) in connection with any Hazardous Material or any actual or alleged Hazardous Materials Activity; or (c) in connection with any actual or alleged damage, injury, threat or harm to the Environment.

“Environmental Laws” means any and all current or future applicable foreign or domestic, federal or state (or any subdivision of either of them), statutes, ordinances, orders, rules, regulations, judgments, Governmental Authorizations, or any other applicable requirements of Governmental Authorities and the common law relating to (a) environmental matters, including those relating to any Hazardous Materials Activity; or (b) the generation, use, storage, transportation or disposal of or exposure to Hazardous Materials, in any manner applicable to Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries or any Facility.

“Environmental Liability” means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), directly or indirectly resulting from or based upon (a) any actual or alleged violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials into the Environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

“ERISA” means the Employee Retirement Income Security Act of 1974.

“ERISA Affiliate” means any trade or business (whether or not incorporated) that is under common control with Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries and is treated as a single employer within the meaning of Section 414 of the Code or Section 4001 of ERISA.

“ERISA Event” means (a) a Reportable Event with respect to a Pension Plan; (b) a withdrawal by Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations at any facility of Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries or any ERISA Affiliate as described in Section 4062(e) of ERISA, in each case, resulting in liability pursuant to Section 4063 of ERISA; (c) a complete or partial withdrawal by Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries or any ERISA Affiliate from a Multiemployer Plan resulting in the imposition of Withdrawal Liability on Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries or any ERISA Affiliate, notification of Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries or any ERISA Affiliate concerning the imposition of Withdrawal Liability or notification that a Multiemployer Plan is “insolvent” within the meaning of Section 4245 of ERISA; (d) the filing of a notice of intent to terminate a Pension Plan under

Section 4041(c) of ERISA, the treatment of a Pension Plan amendment as a termination under Section 4041(c) of ERISA, the commencement of proceedings by the PBGC to terminate a Pension Plan or the receipt by Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries or any ERISA Affiliate of notice of the treatment of a Multiemployer Plan amendment as a termination under Section 4041A of ERISA or of notice of the commencement of proceedings by the PBGC to terminate a Multiemployer Plan; (e) the occurrence of an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; (f) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries or any ERISA Affiliate, with respect to the termination of any Pension Plan; or (g) the conditions for imposition of a Lien under Section 303(k) of ERISA have been met with respect to any Pension Plan.

“Erroneous Payment” has the meaning assigned to it in Section 8.14(a).

“Erroneous Payment Return Deficiency” has the meaning assigned to it in Section 8.14(d).

“Escrow” has the meaning assigned to such term in the definition of “Indebtedness”.

“EU Bail-In Legislation Schedule” means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

“Event of Default” has the meaning assigned to such term in Article 7.

“Excess Cash Flow” means, for any Excess Cash Flow Period, any amount (if positive) equal to:

(a) Consolidated Adjusted EBITDA of the Borrower for such Excess Cash Flow Period (without giving effect to clause (b) of the definition thereof, the amounts added back in reliance on which shall be deducted in determining Excess Cash Flow); plus

(b) any extraordinary, unusual or non-recurring cash gain during such Excess Cash Flow Period (whether or not accrued in such Excess Cash Flow Period) to the extent not otherwise included in Consolidated Adjusted EBITDA (including any component definitions used therein); plus

(c) any foreign currency exchange gain actually realized and received in cash in Dollars (including any currency re-measurement of Indebtedness, any net gain or loss resulting from Hedge Agreements for currency exchange risk resulting from any intercompany Indebtedness, any foreign currency translation or transaction or any other currency-related risk), net of any loss from foreign currency translation; plus

(d) [reserved]; plus

(e) an amount equal to all Cash received for such period on account of any net non-Cash gain or income from any Investment deducted in a previous period pursuant to clause (s) of this definition; plus

(f) the decrease, if any, in Consolidated Working Capital from the first day to the last day of such Excess Cash Flow Period, but excluding any such decrease in Consolidated Working Capital arising from (i) the acquisition or Disposition of any Person by the Borrower or any of its Subsidiaries, (ii) the reclassification during such period of current assets to long term assets and current liabilities to long term liabilities, (iii) the application of purchase and/or recapitalization accounting and/or (iv) the effect of any fluctuation in the amount of accrued and contingent obligations under any Hedge Agreement; minus

(g) the amount, if any, which, in the determination of Consolidated Adjusted EBITDA (including any component definitions used therein) for such Excess Cash Flow Period, has been included in respect of income or gain from any Disposition outside of the ordinary course of business (including Dispositions constituting

covered losses or taking of assets referred to in the definition of “Net Insurance/Condemnation Proceeds”) of the Borrower or any of its Subsidiaries; minus

(h) cash payments actually made in respect of the following (without duplication):

(i) any Investment permitted by Section 6.05 (other than Investments (i) in Cash or Cash Equivalents, (ii) in any Loan Party or (iii) made pursuant to Section 6.05(r)(i)) and/or any Restricted Payment permitted by Section 6.03(a) (other than pursuant to Section 6.03(a)(iii)(A)) and actually made in cash during such Excess Cash Flow Period or, at the option of the Borrower, made prior to the date the Borrower is required to make a payment of Excess Cash Flow in respect of such Excess Cash Flow Period, (A) except to the extent the relevant Investment and/or Restricted Payment is financed with the proceeds of long term funded Indebtedness (other than revolving Indebtedness) and (B) without duplication of any amount deducted from Excess Cash Flow for a prior Excess Cash Flow Period;

(ii) any realized foreign currency exchange losses actually paid or payable in cash (including any currency re-measurement of Indebtedness, any net gain or loss resulting from Hedge Agreements for currency exchange risk resulting from any intercompany Indebtedness, any foreign currency translation or transaction or any other currency-related risk);

(iii) the aggregate amount of any extraordinary, unusual or non-recurring cash Charge (whether or not incurred in such Excess Cash Flow Period) excluded in calculating Consolidated Adjusted EBITDA (including any component definitions used therein);

(iv) consolidated Capital Expenditures actually made in cash during such Excess Cash Flow Period or, at the option of the Borrower, in the case of any Excess Cash Flow Period, made prior to the date the Borrower is required to make a payment of Excess Cash Flow in respect of such Excess Cash Flow Period, (A) except to the extent financed with the proceeds of long term funded Indebtedness (other than revolving Indebtedness) and (B) without duplication of any amount deducted from Excess Cash Flow for a prior Excess Cash Flow Period;

(v) any long-term liability, excluding the current portion of any such liability (other than Indebtedness) of the Borrower or any of its Subsidiaries;

(vi) any cash Charge added back in calculating Consolidated Adjusted EBITDA pursuant to clause (c) of the definition thereof;

(vii) the aggregate amount of expenditures actually made by the Borrower or any of its Subsidiaries during such Fiscal Year (including any expenditure for the payment of financing fees) to the extent that such expenditures are not expensed; minus

(i) without duplication of any amounts applied to reduce mandatory prepayments pursuant to Section 2.11(b)(i), the aggregate principal amount of any optional prepayment, repurchase, redemption or other retirement of any Loans, in each case, made during such Fiscal Year and/or, at the option of the Borrower, prior to the date that the applicable prepayment is due, in each case, excluding any such optional prepayments, repurchases, redemptions or other retirements made during such Fiscal Year that reduced Excess Cash Flow or mandatory prepayments required to be made pursuant to Section 2.11(b)(i) in the prior Fiscal Year of the Borrower; minus

(j) Consolidated Interest Expense actually paid or payable in cash by the Borrower and/or any of its Subsidiaries during such Excess Cash Flow Period; minus

(k) Taxes (inclusive of Taxes paid or payable under tax sharing agreements or arrangements and/or in connection with any intercompany distribution) paid or payable by the Borrower and/or any of its Subsidiaries with respect to such Excess Cash Flow Period; minus

(l) the increase, if any, in Consolidated Working Capital from the first day to the last day of such Excess Cash Flow Period, but excluding any such increase in Consolidated Working Capital arising from (i) the acquisition or Disposition of any Person by the Borrower or any of its Subsidiaries, (ii) the reclassification during such period of current assets to long term assets and current liabilities to long term liabilities, (iii) the application of purchase and/or recapitalization accounting and/or acquisition method accounting and/or (iv) the effect of any fluctuation in the amount of accrued and contingent obligations under any Hedge Agreement; minus

(m) the amount of any Tax obligation of the Borrower and/or any of its Subsidiaries that is estimated in good faith by the Borrower as due and payable (but is not currently due and payable) by the Borrower and/or any of its Subsidiaries as a result of the repatriation of any dividend or similar distribution of net income of any Foreign Subsidiary to the Borrower and/or any of its Subsidiaries; minus

(n) [reserved]; minus

(o) [reserved]; minus

(p) cash payments (other than in respect of Taxes, which are governed by clause (k) above) made during such Excess Cash Flow Period for any liability the accrual of which in a prior Excess Cash Flow Period resulted in an increase in Excess Cash Flow in such prior period (provided that there was no other deduction to Consolidated Adjusted EBITDA or Excess Cash Flow related to such payment), except to the extent financed with long term funded Indebtedness (other than revolving Indebtedness); minus

(q) cash expenditures made in respect of any Hedge Agreement during such period to the extent (i) not otherwise deducted in the calculation of Consolidated Net Income or Consolidated Adjusted EBITDA and (ii) not financed with long term funded Indebtedness (other than revolving Indebtedness); minus

(r) amounts paid in Cash (except to the extent financed with long term funded Indebtedness (other than revolving Indebtedness)) during such period on account of (i) items that were accounted for as non-Cash reductions of Consolidated Net Income or Consolidated Adjusted EBITDA in a prior period and (ii) reserves or amounts established in purchase accounting to the extent such reserves or amounts are added back to, or not deducted from, Consolidated Net Income; minus

(s) an amount equal to the sum of the aggregate net non-Cash gain or income from any non-ordinary course Investment to the extent included in arriving at Consolidated Adjusted EBITDA.

“Excess Cash Flow Period” means each Fiscal Year of the Borrower, commencing with the Fiscal Year of the Borrower ending on December 31, 2024.

“Exchange Act” means the Securities Exchange Act of 1934 and the rules and regulations of the SEC promulgated thereunder.

“Excluded Account” means any Deposit Account (a) which is an escrow, fiduciary, trust, payroll, withholding or other tax account or similar account, (b) holding cash collateral for a third party (other than Holdings and/or any of its Subsidiaries) subject to a Lien permitted under Section 6.02, (c) used by any Loan Party exclusively for disbursements and/or payments of payroll in the ordinary course of business, (d) which is a zero balance account or (e) which has an average daily balance measured on a weekly basis of less than (1) for the first 90 days following the Closing Date, \$1,000,000 individually or \$2,000,000 in the aggregate in the aggregate for all such Deposit Accounts that are Excluded Accounts pursuant to this clause (e) and (2) any

time after the first 90 days following the Closing Date, \$200,000 individually or \$2,000,000 in the aggregate for all such Deposit Accounts that are Excluded Accounts pursuant to this clause (e).

“Excluded Assets” means each of the following:

(a) all licenses and any other property and assets (including any lease, license, permit or agreement) (i) to the extent that the Administrative Agent may not validly possess a security interest therein under, or such security interest is restricted by, (x) applicable laws (including, without limitation, rules and regulations of any Governmental Authority or agency) or (y) by contract, lease, license or other agreement with a counterparty that is not a Loan Party or an affiliate thereof and that exists on the Closing Date and (ii) the pledge or creation of a security interest in which would require the consent, approval, license or authorization of (x) a Governmental Authority or (y) a third party that is not a Loan Party or an affiliate thereof, which third party right to consent, approve or authorize such a pledge or creation of a security interest exists on the Closing Date and, in each case of clause (i) and (ii), other than to the extent such prohibition or limitation is rendered ineffective under the UCC, other applicable insolvency laws or other applicable law notwithstanding such prohibition or limitation;

(b) any intent-to-use (or similar) Trademark application prior to the filing with, and acceptance by, the U.S. Patent and Trademark Office of a “Statement of Use”, “Declaration of Use”, “Amendment to Allege Use” or similar filing with respect thereto, only to the extent, if any, that, and solely during the period if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use (or similar) Trademark application (or any Trademark registration resulting therefrom) under applicable Requirements of Law;

(c) any asset with respect to which the Administrative Agent (acting at the Direction of the Required Lenders) and the Borrower have reasonably determined that the cost, burden, difficulty or consequence (including any effect on the ability of the relevant Loan Party to conduct its operations and business in the ordinary course of business and including the cost of flood insurance (if necessary) or mortgage, stamp, intangible or other taxes or expenses) of obtaining a security interest therein outweighs, or is excessive in light of, the practical benefit of a security interest to the relevant Secured Parties afforded thereby (and the Collateral that may be provided by any Loan Party may be limited by agreement of the Administrative Agent and the Borrower to minimize stamp duty, notarization, registration or other applicable fees, taxes and duties where the Required Lenders and the Borrower have reasonably determined that the benefit to the Secured Parties of increasing the secured amount is disproportionate to the level of such fees, taxes and duties);

(d) (i) any leasehold Real Estate Asset, (ii) except to the extent a security interest therein can be perfected by the filing of a UCC-1 financing statement, any leasehold interest in any other assets and (iii) any owned Real Estate Asset that is not a Material Real Estate Asset,

(e) any Commercial Tort Claim with a value (as estimated by the Borrower in good faith) of less than \$250,000;

(f) any Excluded Account;

(g) motor vehicles and other assets subject to certificates of title, except to the extent the security interest therein may be perfected by filing of a financing statement under the UCC of any applicable jurisdiction;

(h) any asset of a Person acquired by Holdings, the Borrower or any other Subsidiary of the Borrower that, at the time of the relevant acquisition, is encumbered to secure assumed Indebtedness permitted by this Agreement to the extent (and for so long as) the documentation governing the applicable assumed Indebtedness prohibits such asset from being pledged to secure the

Secured Obligations and the relevant prohibition was not implemented in contemplation of the applicable acquisition; and/or

- (i) Margin Stock;

provided, however, that Excluded Assets shall not include any proceeds, substitutions or replacements of any Excluded Assets unless such proceeds, substitutions or replacements constitute Excluded Assets in accordance with clause (a) or (b) above.

“Excluded Subsidiary” means:

(a) any Subsidiary of Holdings with respect to which the burden or cost of providing a Loan Guaranty (including tax consequences) outweighs, or would be excessive in light of, the practical benefits afforded thereby, as reasonably determined by the Administrative Agent (acting at the Direction of the Required Lenders);

(b) any Foreign Subsidiary where the provision by such Foreign Subsidiary of a Loan Guaranty would conflict with the fiduciary duties of such subsidiary’s directors or result in, or could reasonably be expected to result in, a material risk of personal or criminal liability for such Foreign Subsidiary or any of its officers or directors or to the extent it is not within the legal capacity of such Foreign Subsidiary to provide a Loan Guaranty (whether as a result of financial assistance, corporate benefit, thin capitalization, capital maintenance, liquidity maintenance or similar rules or otherwise),

(c) any Subsidiary of Holdings listed on Schedule 1.01(e); and

(d) any UK Subsidiary that is not required to provide a Loan Guaranty or Collateral as a result of the application of the Guarantee Limitations.

“Excluded Swap Obligation” means, with respect to any Loan Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Loan Guaranty of such Loan Guarantor of, or the grant by such Loan Guarantor of a security interest to secure, such Swap Obligation (or any Loan Guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) (a) by virtue of such Loan Guarantor’s failure for any reason to constitute an “eligible contract participant” as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to Section 3.20 of the Loan Guaranty and any other “keepwell”, support or other agreement for the benefit of such Loan Guarantor) at the time the Loan Guaranty of such Loan Guarantor or the grant of such security interest becomes effective with respect to such Swap Obligation or (b) in the case of any Swap Obligation that is subject to a clearing requirement pursuant to section 2(h) of the Commodity Exchange Act, because such Loan Guarantor is a “financial entity,” as defined in section 2(h)(7)(C) of the Commodity Exchange Act, at the time the guarantee provided by (or grant of such security interest by, as applicable) such Loan Guarantor becomes or would become effective with respect to such Swap Obligation. If any Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Loan Guaranty or security interest is or becomes illegal.

“Excluded Taxes” means, with respect to the Administrative Agent or any Lender, or any other recipient of any payment to be made by or on account of any obligation of any Loan Party under any Loan Document, (a) any Taxes imposed on (or measured by) such recipient’s net income (however denominated) or overall gross income, franchise Taxes, and branch profits tax, in each case, (i) imposed as a result of such recipient being organized or having its principal office located in or, in the case of any Lender, having its applicable lending office located in, the taxing jurisdiction or (ii) that are Other Connection Taxes, (b) in the case of a Lender, any U.S. federal withholding Tax that is imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a Requirement of Law

in effect on the date on which such Lender (i) acquires such interest in the applicable Commitment or, if such Lender did not fund the applicable Loan pursuant to a prior Commitment, on the date such Lender acquires its interest in such Loan or (ii) designates a new lending office, except in each case to the extent that, pursuant to Section 2.17, amounts with respect to such Tax were payable either to such Lender's assignor immediately before such Lender acquired the applicable interest in a Loan or Commitment or to such Lender immediately before it designated a new lending office, (c) any Tax imposed as a result of a failure by any Lender, the Administrative Agent or any other recipient to comply with Section 2.17(f) or (j), and (d) any Tax imposed under FATCA.

“Existing Loans” has the meaning assigned to such term in the recitals to this Agreement.

“Exit Facility” has the meaning assigned to such term in the recitals to this Agreement.

“Extension Effective Date” has the meaning assigned to such term in Section 2.23(a).

“Facility” means any real property (including all buildings, fixtures or other improvements located thereon) now, hereafter or, except with respect to Articles 5 and 6, previously owned, leased, operated or used by Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries or any of their respective predecessors or Affiliates.

“FATCA” means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to current Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities entered into in connection with the implementation of the foregoing.

“FCPA” has the meaning assigned to such term in Section 3.17(c).

“Federal Funds Effective Rate” means, for any day, the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average of the quotations for such day for such transactions received by the Administrative Agent from three major US banks of recognized standing selected by it. If the Federal Funds Effective Rate is less than zero, it shall be deemed to be zero hereunder.

“First Out Take Back Loans” has the meaning assigned to such term in the recitals to this Agreement.

“Fiscal Quarter” means a fiscal quarter of any Fiscal Year.

“Fiscal Year” means the fiscal year of the Borrower ending December 31 of each calendar year.

“Flood Certificate” means a “Life-of-Loan” “Standard Flood Hazard Determination Form” of the Federal Emergency Management Agency and any successor Governmental Authority performing a similar function.

“Flood Compliance Event” means the occurrence of any of the following: (a) a Flood Redesignation with respect to any Real Estate Asset constituting Collateral or (b) the addition of any Flood Hazard Property as Collateral pursuant to Section 5.12.

“Flood Hazard Property” means any Real Estate Asset constituting Collateral that on the relevant date of determination includes a Building and, as shown on a Flood Certificate, such Building is located in a Flood Zone.

“Flood Insurance” means (a) federally-backed flood insurance available under the Flood Program to owners of real property improvements located in Special Flood Hazard Areas in a community participating in the Flood Program or (b) to the extent permitted by the Flood Program, a private flood insurance policy from a financially sound and reputable insurance company that is not an Affiliate of the Borrower.

“Flood Insurance Requirements” has the meaning assigned to such term in the definition of “Collateral and Guarantee Requirement”.

“Flood Program” means the National Flood Insurance Program created by the U.S. Congress pursuant to the National Flood Insurance Act of 1968, the Flood Disaster Protection Act of 1973, the National Flood Insurance Reform Act of 1994 and the Flood Insurance Reform Act of 2004, in each case as amended from time to time, and any successor statutes.

“Flood Redesignation” means the designation of any Real Estate Asset constituting Collateral as a Flood Hazard Property, where such property was not a Flood Hazard Property previous to such designation.

“Flood Zone” means areas having special flood hazards as described in the National Flood Insurance Act of 1968, as amended from time to time, and any successor statute.

“Foreign Lender” means any Lender that is not a “United States person” within the meaning of Section 7701(a)(30) of the Code.

“Foreign Subsidiary” means any existing or future direct or indirect subsidiary of Holdings that is not a Domestic Subsidiary, including a UK Subsidiary.

“GAAP” means generally accepted accounting principles in the US in effect and applicable to the accounting period in respect of which reference to GAAP is made.

“Governmental Authority” means any federal, state, municipal, national or other government, governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof or any entity or officer exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with the US, a foreign government or any political subdivision thereof, including any applicable supranational body (such as the European Union or the European Central Bank).

“Governmental Authorization” means any permit, license, authorization, approval, plan, directive, consent order or consent decree of or from any Governmental Authority.

“Granting Lender” has the meaning assigned to such term in Section 9.05(e).

“Guarantee” of or by any Person (the “Guarantor”) means any obligation, contingent or otherwise, of the Guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation of any other Person (the “Primary Obligor”) in any manner and including any obligation of the Guarantor (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other monetary obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the Primary Obligor so as to enable the Primary Obligor to pay such Indebtedness or other monetary obligation, (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or monetary obligation, (e) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part) or (f) secured by any Lien on any assets of such Guarantor

securing any Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or monetary other obligation is assumed by such Guarantor (or any right, contingent or otherwise, of any holder of such Indebtedness or other monetary obligation to obtain any such Lien); provided that the term “Guarantee” shall not include endorsements for collection or deposit in the ordinary course of business, or customary and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition, Disposition or other transaction permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith.

“Guarantee Limitations” has the meaning specified in the Loan Guaranty, as may be supplemented or modified from time to time in accordance with the terms hereof.

“Hazardous Materials” means any chemical, material, substance or waste, or any constituent thereof, which is prohibited, limited or regulated under any Environmental Law or by any Governmental Authority or which poses a hazard to the Environment or to human health and safety, including without limitation, petroleum and petroleum by-products, asbestos and asbestos-containing materials, polychlorinated biphenyls, medical waste and pharmaceutical waste.

“Hazardous Materials Activity” means any past, current, proposed or threatened activity, event or occurrence involving any Hazardous Material, including the use, manufacture, possession, storage, holding, presence, existence, location, Release, threatened Release, discharge, placement, generation, transportation, processing, construction, treatment, abatement, removal, remediation, disposal, disposition or handling of any Hazardous Material, and any corrective action or response action with respect to any of the foregoing.

“Hedge Agreement” means any agreement with respect to any Derivative Transaction (or any master agreement which is intended to govern multiple Derivative Transactions) between any Loan Party or any Subsidiary and any other Person.

“Hedging Obligations” means, with respect to any Person, the obligations of such Person under any Hedge Agreement.

“Holdings” has the meaning assigned to such term in the preamble to this Agreement.

“IFRS” means international accounting standards within the meaning of the IAS Regulation 1606/2002, as in effect from time to time (subject to the provisions of Section 1.04), to the extent applicable to the relevant financial statements.

“Immediate Family Member” means, with respect to any individual, such individual’s child, stepchild, grandchild or more remote descendant, parent, stepparent, grandparent, spouse, former spouse, domestic partner, former domestic partner, sibling, mother-in-law, father-in-law, son-in-law and/or daughter-in-law (including any adoptive relationship), any trust, partnership or other bona fide estate-planning vehicle the only beneficiaries of which are any of the foregoing individuals, such individual’s estate (or an executor or administrator acting on its behalf), heirs or legatees or any private foundation or fund that is controlled by any of the foregoing individuals or any donor-advised fund of which any such individual is the donor.

“Incremental Cap” means \$25,000,000 minus the aggregate principal amount of all Incremental Facilities incurred or issued in reliance on the Incremental Cap.

“Incremental Commitment” means any commitment made by a Lender to provide all or any portion of any Incremental Facility or Incremental Loan.

“Incremental Facilities” has the meaning assigned to such term in Section 2.22(a).

“Incremental Facility Amendment” means an amendment to this Agreement that is reasonably satisfactory to the Administrative Agent (solely for purposes of giving effect to Section 2.22) and the Borrower executed by each of (a) Holdings and the Borrower, (b) the Administrative Agent and (c) each Lender that agrees to provide all or any portion of the Incremental Facility being incurred pursuant thereto and in accordance with Section 2.22.

“Incremental Lender” has the meaning assigned to such term in Section 2.22(b).

“Incremental Loans” has the meaning assigned to such term in Section 2.22(a).

“Indebtedness” as applied to any Person means, without duplication:

- (a) all indebtedness for borrowed money;
- (b) that portion of obligations with respect to Capital Leases to the extent recorded as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP;
- (c) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments to the extent the same would appear as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP;
- (d) any obligation of such Person owed for all or any part of the deferred purchase price of property or services (excluding (i) any earn-out obligation or purchase price adjustment until such obligation (A) becomes a liability on the statement of financial position or balance sheet (excluding the footnotes thereto) in accordance with GAAP and (B) has not been paid within 30 days after becoming due and payable, (ii) any such obligations incurred under ERISA, (iii) accrued expenses and trade accounts payable in the ordinary course of business (including on an inter-company basis) and (iv) liabilities associated with customer prepayments and deposits), which purchase price is (A) due more than six months from the date of incurrence of the obligation in respect thereof or (B) evidenced by a note or similar written instrument);
- (e) all Indebtedness of others secured by any Lien on any asset owned or held by such Person regardless of whether the Indebtedness secured thereby have been assumed by such Person or is non-recourse to the credit of such Person;
- (f) the face amount of any letter of credit issued for the account of such Person or as to which such Person is otherwise liable for reimbursement of drawings;
- (g) the Guarantee by such Person of the Indebtedness of another;
- (h) all obligations of such Person in respect of any Disqualified Capital Stock; and
- (i) all net obligations of such Person in respect of any Derivative Transaction, including any Hedge Agreement, whether or not entered into for hedging or speculative purposes;

provided that (i) the amount of Indebtedness of any Person for purposes of clause (e) shall be deemed to be equal to the lesser of (A) the aggregate unpaid amount of such Indebtedness and (B) the fair market value of the property encumbered thereby as determined by such Person in good faith and (ii) the term “Indebtedness”, as it applies to Holdings and its Subsidiaries, shall exclude (A) any Indebtedness owed by any Loan Party to any Subsidiary that is not a Loan Party so long as such Indebtedness is unsecured and subordinated to the

Obligations and evidenced by the Intercompany Note and (B) intercompany advances among Loan Parties arising from ordinary course cash management, tax and accounting operations.

For all purposes hereof, the Indebtedness of any Person shall (i) include the Indebtedness of any third person (including any partnership in which such Person is a general partner and any unincorporated joint venture in which such Person is a joint venture) to the extent such Person would be liable therefor under applicable Requirements of Law or any agreement or instrument by virtue of such Person's ownership interest in such Person; provided that notwithstanding anything herein to the contrary, the term "Indebtedness" shall not include, and shall be calculated without giving effect to, (x) the effects of Accounting Standards Codification Topic 815 and related interpretations to the extent such effects would otherwise increase or decrease an amount of Indebtedness for any purpose hereunder as a result of accounting for any embedded derivatives created by the terms of such Indebtedness (it being understood that any such amounts that would have constituted Indebtedness hereunder but for the application of this proviso shall not be deemed an incurrence of Indebtedness hereunder) and (y) the effects of Statement of Financial Accounting Standards No. 133 and related interpretations to the extent such effects would otherwise increase or decrease an amount of Indebtedness for any purpose under this Agreement as a result of accounting for any embedded derivative created by the terms of such Indebtedness (it being understood that any such amounts that would have constituted Indebtedness under this Agreement but for the application of this sentence shall not be deemed to be an incurrence of Indebtedness under this Agreement) and (ii) exclude obligations incurred in advance of, and the proceeds of which are to be applied in connection with, the consummation of any transaction solely to the extent the proceeds thereof are and continue to be held in an escrow, trust, collateral or similar account or arrangement and are required to be applied to satisfy such obligations in the event that the applicable transaction is terminated or is not consummated (collectively, an "Escrow") and are not otherwise made available to such Person.

"Indemnified Taxes" means (i) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document and (ii) to the extent not otherwise described in clause (i), Other Taxes.

"Indemnitee" has the meaning assigned to such term in Section 9.03(b).

"Initial Lenders" means, collectively, each of the Persons that is party to this Agreement as a Lender on the Closing Date.

"Initial Loans" means the First Out Take Back Loans and the Second Out Take Back Loans.

"Intellectual Property Security Agreement" means any agreement, or a supplement thereto, executed on or after the Closing Date confirming or effecting the grant of any Lien on IP Rights owned by any Loan Party to the Administrative Agent, for the benefit of the Secured Parties, required in accordance with this Agreement and the Security Agreement, including an Intellectual Property Security Agreement substantially in the form of Exhibit E.

"Intercompany Note" means a promissory note substantially in the form of Exhibit F hereto.

"Intercreditor Agreement" means with respect to any junior lien Indebtedness or any Indebtedness that is contractually subordinated in right of payment to the Obligations (other than, in each case, Indebtedness among Holdings, Intermediate Holdings, the Borrower or any of their respective subsidiaries), any intercreditor or subordination agreement or arrangement (which may take the form of a "waterfall" or similar provision), as applicable, the terms of which are approved by the Administrative Agent, acting at the Direction of the Required Lenders and acknowledged by the Borrower.

“Interest Election Request” means a written request by the Borrower in the form of Exhibit H hereto or another form reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders) to convert or continue a Borrowing in accordance with Section 2.08.

“Interest Payment Date” means (a) with respect to any ABR Loan, the date numerically corresponding to each monthly anniversary of the date of the applicable Borrowing and the maturity date applicable to such Loan and (b) with respect to any Term SOFR Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part; provided that (i) if any Interest Payment Date would be a day other than a Business Day, such Interest Payment Date shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Payment Date shall be the next preceding Business Day, (ii) if any Interest Payment Date would be a day for which there is no numerically corresponding day in the applicable calendar month, then the Interest Payment Date shall be the last Business Day of the applicable calendar month and (iii) with respect to any Interest Period longer than three months, “Interest Payment Date” means each three month anniversary of the date of the applicable Borrowing and the last day of the Interest Period applicable thereto. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

“Interest Period” means with respect to any Term SOFR Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, three or six months (or, to the extent available to all relevant affected Lenders, twelve months or a shorter period), thereafter, as the Borrower may elect; provided that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day, (ii) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period, (iii) no tenor that has been removed from this definition pursuant to Section 2.14 shall be available for specification in a Borrowing Request or an Interest Election Request. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing and (iv) solely for purposes of determining the Applicable Rate with respect to an Interest Period, any Interest Period that is longer than 3 months, shall be deemed to be three (3) months for the purposes of determining the Applicable Rate.

“Intermediate Holdings” has the meaning assigned to such term in the preamble to this Agreement.

“Investment” means (a) any purchase or other acquisition for consideration by Holdings or any of its Subsidiaries of any of the Capital Stock of any other Person, (b) the acquisition for consideration by Holdings or any of its Subsidiaries by purchase or otherwise (other than any purchase or other acquisition of inventory, materials, supplies and/or equipment in the ordinary course of business) of all or a substantial portion of the business, property or fixed assets of any other Person or any division or line of business or other business unit of any other Person and (c) any loan, advance or capital contribution by Holdings or any of its Subsidiaries to any other Person. The amount of any Investment shall be the original cost of such Investment, plus the cost of any addition thereto that otherwise constitutes an Investment, without any adjustments for increases or decreases in value, or write-ups, write-downs or write-offs with respect thereto, but giving effect to any repayments of principal in the case of any Investment in the form of a loan and any return of capital or return on Investment in the case of any equity Investment (whether as a distribution, dividend, redemption or sale but not in excess of the amount of the relevant initial Investment).

“IP Rights” has the meaning assigned to such term in Section 3.05(c).

“IP Separation Transaction” means (a) any Disposition (other than non-exclusive licenses) by any Loan Party of any Material Intellectual Property to any Affiliate that is not a Loan Party and/or (b) any

Investment by any Loan Party in the form of a contribution of Material Intellectual Property to any Affiliate that is not a Loan Party; provided that, in the event that any such Disposition or Investment is made by a Loan Party to a Discretionary Guarantor, upon the release of such Discretionary Guarantor from its Loan Guaranty for any reason other than such Discretionary Guarantor ceasing to be a direct or indirect subsidiary of the Borrower, each such Disposition or Investment (as the case may be) shall be deemed to constitute an “IP Separation Transaction” to the extent the applicable Material Intellectual Property has not been transferred, contributed or otherwise Disposed to a Loan Party.

“IRS” means the United States Internal Revenue Service.

“Joinder Agreement” means a Joinder Agreement substantially in the form of Exhibit K or such other form that is reasonably satisfactory to the Administrative Agent (acting at the Direction of the Required Lenders) and the Borrower.

“Latest Maturity Date” means, as of any date of determination, the latest maturity or expiration date applicable to any Loan or commitment hereunder at such time, including the latest maturity or expiration date of any Loan.

“Legal Reservations” means the application of the relevant Debtor Relief Laws, general principles of equity and/or principles of good faith and fair dealing.

“Lenders” means any Lender with a Commitment or an outstanding Loan and any other Person that becomes a party hereto pursuant to an Assignment Agreement, other than any such Person that ceases to be a party hereto pursuant to an Assignment Agreement.

“Lien” means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any Capital Lease having substantially the same economic effect as any of the foregoing), in each case, in the nature of security; provided that in no event shall an operating lease in and of itself be deemed to constitute a Lien.

“Liquidity” means unrestricted Cash of the Loan Parties.

“Liquidity Threshold” means that, on any Interest Payment Date, unrestricted Cash of the Loan Parties is greater than or equal to \$50,000,000.

“Loan Documents” means this Agreement, any Promissory Note, each Loan Guaranty, the Collateral Documents, the Administrative Agent Fee Letter, any Incremental Facility Amendment, any Intercreditor Agreement to which the Borrower is a party, and any other document or instrument designated by the Borrower and the Required Lenders (in consultation with the Administrative Agent) as a “Loan Document”. Any reference in this Agreement or any other Loan Document to a Loan Document shall include all appendices, exhibits or schedules thereto.

“Loan Guarantor” means Holdings, Intermediate Holdings and any Subsidiary Guarantor.

“Loan Guaranty” means the Loan Guaranty, substantially in the form of Exhibit I, executed by each Loan Party thereto and the Administrative Agent for the benefit of the Secured Parties, as supplemented in accordance with the terms of Section 5.12 hereof.

“Loan Parties” means the Borrower and each Loan Guarantor.

“Loans” means the Initial Loans and any Incremental Loans.

“Margin Stock” has the meaning assigned to such term in Regulation U.

“Material Adverse Effect” means a material adverse effect on (a) the business, assets, financial condition or results of operations, in each case, of Holdings and its Subsidiaries, taken as a whole, (b) the rights and remedies (taken as a whole) of the Administrative Agent under the applicable Loan Documents or (c) the ability of the Loan Parties (taken as a whole) to perform their payment obligations under the applicable Loan Documents.

“Material Intellectual Property” means any intellectual property owned by any Loan Party that is, in the good faith determination of the Borrower, material to the operation of the business of Holdings and its Subsidiaries, taken as a whole.

“Material Real Estate Asset” means (a) on the Closing Date, each Real Estate Asset listed on Schedule 1.01(c) and (b) each other “fee-owned” Real Estate Asset located in the United States, any state thereof or the District of Columbia that is acquired by any Loan Party after the Closing Date having a fair market value (as reasonably determined by the Borrower after taking into account any liabilities with respect thereto that impact such fair market value) in excess of \$1,000,000 as of the date of the acquisition thereof.

“Maturity Date” means, as the context may require, the date that is the earliest of: (1) with respect to all First Out Take Back Loans and Second Out Take Back Loans, June [18], 2029 and (2) the date on which the Obligations become due and payable by acceleration or otherwise in accordance with the law or the terms of this Agreement and the other Loan Documents.

“Maximum Rate” has the meaning assigned to such term in Section 9.19.

“MFN Provision” has the meaning assigned to such term in Section 2.22(a)(v).

“Minimum Liquidity Threshold” means \$30,000,000.

“Moody’s” means Moody’s Investors Service, Inc.

“Mortgage” means any mortgage, deed of trust or other agreement which conveys or evidences a Lien in favor of the Administrative Agent, for the benefit of the Administrative Agent and the relevant Secured Parties, on any Material Real Estate Asset constituting Collateral, which shall contain such terms as may be necessary under applicable local Requirements of Law to perfect a Lien on the applicable Material Real Estate Asset.

“Mortgaged Property” means any Material Real Estate Asset that is encumbered by a Mortgage.

“Multiemployer Plan” means any employee benefit plan which is a “multiemployer plan” as defined in Section 3(37) of ERISA that is subject to the provisions of Title IV of ERISA, and in respect of which Holdings, Intermediate Holdings, Borrower or any of its Subsidiaries, or any of their respective ERISA Affiliates, makes or is obligated to make contributions or with respect to which any of them has any ongoing obligation or liability, contingent or otherwise.

“Net Insurance/Condemnation Proceeds” means an amount equal to: (a) any Cash payments or proceeds (including Cash Equivalents) received by Holdings or any of its Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) (i) under any casualty insurance policy in respect of a covered loss thereunder of any assets of Holdings or any of its Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) or (ii) as a result of the taking of any assets of Holdings or any of its Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) by any Person pursuant to the power of eminent domain, condemnation or otherwise, or pursuant to a sale of any such assets to a purchaser with such power under threat of such a taking, in each case, other than any amount that is

attributable to business interruption proceeds, minus (b)(i) any actual out-of-pocket costs and expenses incurred by Holdings or any of its Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) in connection with the adjustment, settlement or collection of any claims of Holdings or the relevant Subsidiary of Holdings in respect thereof, (ii) payment of the outstanding principal amount of, premium or penalty, if any, and interest and other amounts on any Indebtedness (other than the Loans and any Indebtedness secured by a Lien on the Collateral that is *pari passu* with or expressly subordinated to the Lien on the Collateral securing any Secured Obligation) that is secured by a Lien on the assets in question and that is required to be repaid or otherwise comes due or would be in default under the terms thereof as a result of such loss, taking or sale, (iii) in the case of a taking, the reasonable out-of-pocket costs of putting any affected property in a safe and secure position, (iv) any selling costs and out-of-pocket expenses (including reasonable broker's fees or commissions, legal fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees actually incurred in connection therewith transfer and similar Taxes and the Borrower's good faith estimate of income Taxes paid or payable (including pursuant to Tax sharing arrangements or any intercompany distribution)) in connection with any sale or taking of such assets as described in clause (a) of this definition, (v) any amount provided as a reserve in accordance with GAAP against any liabilities under any indemnification obligation or purchase price adjustments associated with any sale or taking of such assets as referred to in clause (a) of this definition (provided that to the extent and at the time any such amounts are released from such reserve, such amounts shall constitute Net Insurance/Condemnation Proceeds) and (vi) in the case of any covered loss or taking from any non-Wholly-Owned Subsidiary, the pro rata portion thereof (calculated without regard to this subclause (vi)) attributable to minority interests and not available for distribution to or for the account of the Borrower or a Wholly-Owned Subsidiary as a result thereof.

“Net Proceeds” means (a) with respect to any Disposition (including any Prepayment Asset Sale), the Cash proceeds (including Cash Equivalents and Cash proceeds subsequently received (as and when received) in respect of non-Cash consideration initially received), net of (i) selling costs and out-of-pocket expenses (including reasonable broker's fees or commissions, legal fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees actually incurred in connection therewith and transfer and similar Taxes and the Borrower's good faith estimate of income Taxes paid or payable (including pursuant to any Tax sharing arrangement and/or any intercompany distribution or Tax distribution, as applicable) in connection with such Disposition), (ii) amounts provided as a reserve in accordance with GAAP against any liabilities under any indemnification obligation or purchase price adjustment associated with such Disposition (provided that to the extent and at the time any such amounts are released from such reserve, such amounts shall constitute Net Proceeds), (iii) the principal amount, premium or penalty, if any, interest and other amounts on any Indebtedness (other than the Loans and any other Indebtedness secured by a Lien on the Collateral that is *pari passu* with or expressly subordinated to the Lien on the Collateral securing any Secured Obligation) which is secured by the asset sold in such Disposition and which is required to be repaid or otherwise comes due or would be in default and is repaid (other than any such Indebtedness that is assumed by the purchaser of such asset), (iv) Cash escrows (until released from escrow to Holdings or any of its Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower)) from the sale price for such Disposition and (v) in the case of any Disposition by any non-Wholly-Owned Subsidiary, the pro rata portion of the Net Proceeds thereof (calculated without regard to this clause (v)) attributable to any minority interest and not available for distribution to or for the account of Holdings or a Wholly-Owned Subsidiary (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) as a result thereof; and (b) with respect to any issuance or incurrence of Indebtedness or Capital Stock, the Cash proceeds thereof, net of all Taxes and customary fees, commissions, costs, underwriting discounts and other fees and expenses incurred in connection therewith.

“Non-Consenting Lender” has the meaning assigned to such term in Section 2.19(b).

“Non-US Collateral” means any Collateral granted by, or over the share capital of, a Non-US Loan Party.

“Non-US Loan Party” means any Loan Party other than a US Loan Party.

“Non-US Security Agreement” means (a) each security or pledge agreement executed by any Non-US Loan Party and (b) each other security or pledge agreement executed by any Non-US Loan Party pursuant to Section 5.13 in form and substance reasonably satisfactory to the Administrative Agent and the Borrower, including the UK Security Documents.

“Obligations” means all unpaid principal of and accrued and unpaid interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans, all accrued and unpaid fees and premiums (including, for the avoidance of doubt, any Prepayment Premium) and all expenses (including fees and expenses accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), reimbursements, indemnities and all other advances to, debts, liabilities and obligations of any Loan Party to the Lenders or to any Lender, the Administrative Agent or any indemnified party arising under the Loan Documents in respect of any Loan, whether direct or indirect (including those acquired by assumption), absolute, contingent, due or to become due, now existing or hereafter arising.

“OFAC” has the meaning assigned to such term in Section 3.17(a).

“Organizational Documents” means (a) with respect to any corporation, its certificate or articles of incorporation or organization and its by-laws, (b) with respect to any limited partnership, its certificate of limited partnership and its partnership agreement, (c) with respect to any general partnership, its partnership agreement, (d) with respect to any limited liability company, its articles of organization or certificate of formation, and its operating agreement, and (e) with respect to any other form of entity, such other organizational documents required by local Requirements of Law or customary under such jurisdiction to document the formation and governance principles of such type of entity. In the event that any term or condition of this Agreement or any other Loan Document requires any Organizational Document to be certified by a secretary of state or similar governmental official, the reference to any such “Organizational Document” shall only be to a document of a type customarily certified by such governmental official.

“Other Connection Taxes” means, with respect to any Lender, the Administrative Agent or any other recipient, Taxes imposed as a result of a present or former connection between such recipient and the jurisdiction imposing such Tax (other than connections arising solely from such recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, or engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

“Other Taxes” means all present or future stamp, court or documentary Taxes or any intangible, recording, filing or other similar Taxes arising from any payment made under any Loan Document or from the execution, delivery, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, but excluding any such Taxes that are Other Connection Taxes imposed with respect to an assignment or participation.

“Parent Company” means any Person of which Holdings, Intermediate Holdings, or the Borrower is a direct or indirect Wholly-Owned Subsidiary.

“Participant” has the meaning assigned to such term in Section 9.05(c)(i).

“Participant/SPC Register” has the meaning assigned to such term in Section 9.05(c).

“Patent” means the following: (a) any and all patents and patent applications; (b) all inventions described and claimed therein; (c) all reissues, divisions, continuations, renewals, extensions and continuations in part thereof; (d) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future infringements thereof; (e) all rights to sue for past, present, and future infringements thereof; and (f) all rights corresponding to any of the foregoing.

“Payment Notice” has the meaning assigned to it in Section 8.14(a).

“Payment Recipient” has the meaning assigned to it in Section 8.14(a).

“PBGC” means the Pension Benefit Guaranty Corporation.

“Pension Plan” means any employee pension benefit plan, as defined in Section 3(2) of ERISA (other than a Multiemployer Plan), that is subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, which Holdings, Intermediate Holdings, the Borrower or any of its Subsidiaries, or any of their respective ERISA Affiliates, maintains or contributes to or has an obligation to contribute to, or otherwise has any liability, contingent or otherwise.

“Perfection Certificate” means a certificate substantially in the form of Exhibit J.

“Perfection Requirements” means (a) with respect to the Loan Parties, the filing of appropriate financing statements with the office of the Secretary of State or other appropriate office of the state of organization of each Loan Party, the filing of Intellectual Property Security Agreements or other appropriate instruments or notices with the US Patent and Trademark Office and the US Copyright Office, the proper recording or filing, as applicable, of Mortgages and fixture filings with respect to any Material Real Estate Asset constituting Collateral, the entry into Blocked Account Agreements or other control agreements with respect to Deposit Accounts (other than Excluded Accounts), in each case in favor of the Administrative Agent for the benefit of the Secured Parties, and the delivery to the Administrative Agent of any stock certificate or promissory note, together with instruments of transfer executed in blank and (b) with respect to any UK Loan Party, the making or the procuring of the appropriate registrations, filing, endorsements, consents, notarization, stampings and/or notifications of or under the Collateral Documents and/or the security created thereunder and any other actions or steps, necessary in any jurisdiction or under any laws or regulations in order to create or perfect any security or the Collateral Documents or to achieve the relevant priority expressed therein, in each case of the foregoing clauses (a) and (b), that are required under the Collateral Documents.

“Permitted Holders” shall mean (a) each Holder of New Common Stock as of the Effective Date (each as defined in the Chapter 11 Confirmed Plan), (b) any Affiliate of any person described in clause (a), and (c) any person (other than a natural person) that is administered or managed by (i) any person described in clauses (a) and (b) or (ii) any person or Affiliate of any person that administers or manages any person described in clauses (a) and (b).

“Permitted Liens” means Liens permitted pursuant to Section 6.02.

“Permitted Tax Restructuring” means any reorganizations and other activities related to Tax planning and Tax reorganization entered into on or after the date hereof so long as such Permitted Tax Restructuring could not reasonably be expected to impair in any material respect the Guarantee or the security interests in favor of, and is not otherwise adverse to the Lenders in their capacity as such; provided that (i) any such reorganizations or activities shall not involve any Disposition by a Loan Party to, any Investment by a Loan Party in, or any Restricted Payment by a Loan Party to, any Person that is not a Loan Party without the prior written consent of the Required Lenders in their sole discretion and (ii) any such reorganizations or other activities shall not involve any Disposition by a Loan Party to, any Investment by a Loan Party in, or any

Restricted Payment by a Loan Party to, any UK Subsidiary without the prior written consent of the Required Lenders in their reasonable discretion.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or any other entity.

“PIK Interest” shall mean accrued interest with respect to any Loans which is capitalized by adding such amount of accrued interest to the principal balance of such Loans on the applicable Interest Payment Date.

“Plan” means any “employee benefit plan” (as such term is defined in Section 3(3) of ERISA) maintained by Holdings and/or any Subsidiary or, with respect to any such plan that is subject to Section 412 of the Code or Title IV of ERISA, any of its ERISA Affiliates, other than any Multiemployer Plan.

“Platform” has the meaning assigned to such term in Section 5.01.

“Prepayment Asset Sale” means any Disposition by Holdings, Intermediate Holdings, the Borrower or any Subsidiary made pursuant to Section 6.06(h) and/or (x).

“Prepayment Premium” has the meaning assigned to such term in Section 2.11(f).

“Primary Obligor” has the meaning assigned to such term in the definition of “Guarantee”.

“Prime Rate” means the rate of interest last quoted by The Wall Street Journal as the “Prime Rate” in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the “bank prime loan” rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent (acting at the Direction of the Required Lenders)) or any similar release by the Board (as determined by the Administrative Agent (acting at the Direction of the Required Lenders)).

“Pro Forma Basis” or “pro forma effect” means, with respect to any determination of the Total Net Leverage Ratio or Consolidated Adjusted EBITDA (including any component definition thereof), that:

(a) (i) in the case of (A) any Disposition of all or substantially all of the Capital Stock of any Subsidiary or any division and/or product line of the Borrower and/or any Subsidiary, and/or (B) if applicable, any transaction described in clauses (g) and/or (h) of the definition of “Subject Transaction,” income statement items (whether positive or negative) attributable to the property or Person subject to such Subject Transaction, shall be excluded as of the first day of the applicable Test Period with respect to any test or covenant for which the relevant determination is being made and (ii) in the case of (A) any Permitted Acquisition or other Investment, and/or (B) if applicable, any transaction described in clauses (g) and (h) of the definition of “Subject Transaction”, income statement items (whether positive or negative) attributable to the property or Person subject to such Subject Transaction shall be included as of the first day of the applicable Test Period with respect to any test or covenant for which the relevant determination is being made,

(c) any retirement or repayment of Indebtedness by the Borrower or any of its Subsidiaries that constitutes a Subject Transaction shall be deemed to have occurred as of the first day of the applicable Test Period with respect to any test or covenant for which the relevant determination is being made,

(d) any Indebtedness incurred by the Borrower or any of its Subsidiaries in connection therewith that constitutes a Subject Transaction shall be deemed to have occurred as of the first day of the applicable Test Period with respect to any test or covenant for which the relevant determination is

being made; provided that, (x) if such Indebtedness has a floating or formula rate, such Indebtedness shall have an implied rate of interest for the applicable Test Period for purposes of this definition determined by utilizing the rate that is or would be in effect with respect to such Indebtedness at the relevant date of determination (taking into account any interest hedging arrangements applicable to such Indebtedness), (y) interest on any obligation with respect to any Capital Lease shall be deemed to accrue at an interest rate reasonably determined by a Responsible Officer of the Borrower to be the rate of interest implicit in such obligation in accordance with GAAP and (z) interest on any Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate or other rate shall be determined to have been based upon the rate actually chosen, or if none, then based upon such optional rate chosen by the Borrower,

(e) the acquisition of any asset included in calculating the amount of Cash or Cash Equivalents, whether pursuant to any Subject Transaction or any Person becoming a subsidiary or merging, amalgamating or consolidating with or into the Borrower or any of its subsidiaries, or the Disposition of any asset shall be deemed to have occurred as of the last day of the applicable Test Period with respect to any test or covenant for which such calculation is being made,

(f) each other Subject Transaction shall be deemed to have occurred as of the first day of the applicable Test Period with respect to any test or covenant for which such calculation is being made, and

(g) the Unrestricted Cash Amount shall be calculated as of the date of the consummation of such Subject Transaction after giving pro forma effect thereto (other than, for the avoidance of doubt, the cash proceeds of any Indebtedness that is the Subject Transaction for which such a calculation is being made or is incurred to finance such Subject Transaction).

“Projections” means the financial projections and pro forma financial statements of the Borrower and its Subsidiaries included in the Financial Model (or a supplement thereto).

“Promissory Note” means a promissory note of the Borrower payable to any Lender or its registered assigns, in substantially the form of Exhibit L, evidencing the aggregate outstanding principal amount of Loans of the Borrower to such Lender resulting from the Loans made by such Lender.

“PTE” means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

“Public Company Costs” means Charges associated with, or in anticipation of, or preparation for, compliance with the requirements of the Sarbanes-Oxley Act of 2002 (and, in each case, similar Requirements of Law under other jurisdictions) and the rules and regulations promulgated in connection therewith and Charges relating to compliance with the provisions of the Securities Act and the Exchange Act (and, in each case, similar Requirements of Law under other jurisdictions), as applicable to companies with equity or debt securities held by the public, the rules of national securities exchange companies with listed equity or debt securities, directors’ or managers’ compensation, fees and expense reimbursement, Charges relating to investor relations, shareholder meetings and reports to shareholders or debtholders, directors’ and officers’ insurance and other executive costs, legal and other professional fees (including auditors’ and accountants’ fees), listing fees, filing fees and other costs and/or expenses associated with being a public company.

“Public Lender” has the meaning assigned to such term in Section 9.01(d).

“QFC Credit Support” has the meaning assigned to such term in Section 9.25.

“Qualified Capital Stock” of any Person means any Capital Stock of such Person that is not Disqualified Capital Stock.

“Real Estate Asset” means, at any time of determination, all right, title and interest (fee, leasehold or otherwise) of any Person in and to real property (including, but not limited to, land, improvements and fixtures thereon).

“Refunding Capital Stock” has the meaning assigned to such term in Section 6.03(a)(viii).

“Register” has the meaning assigned to such term in Section 9.05(b).

“Regulation D” means Regulation D of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

“Regulation H” means Regulation H of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

“Regulation U” means Regulation U of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

“Regulation X” means Regulation X of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

“Related Funds” means with respect to any Lender that is an Approved Fund, any other Approved Fund that is managed by the same investment advisor as such Lender or by an Affiliate of such investment advisor.

“Related Parties” means, with respect to any specified Person, such Person’s Affiliates and the respective directors, managers, officers, trustees, employees, partners, agents, advisors and other representatives of such Person and such Person’s Affiliates.

“Release” means any release, spill, emission, leaking, pumping, pouring, injection, escaping, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Material into the Environment (including the abandonment or disposal of any barrels, containers or other closed receptacles containing any Hazardous Material), including the movement of any Hazardous Material through the air, soil, surface water or groundwater.

“Relevant Governmental Body” means the Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board or the Federal Reserve Bank of New York, or any successor thereto.

“Remaining Existing Loans” has the meaning assigned to such term in Section 2.01(b)(i).

“Reportable Event” means, with respect to any Pension Plan, any of the events described in Section 4043(c) of ERISA or the regulations issued thereunder, other than those events as to which the 30-day notice period is waived under PBGC Reg. Section 4043.

“Representatives” has the meaning assigned to such term in Section 9.13.

“Required Class Lenders” shall mean, with respect to any Class, Lenders having (a) Loans of such Class outstanding and (b) unused Commitments of such Class that, taken together, represent more than 50% of the sum of (x) Loans of such Class outstanding and (y) all unused Commitments of such Class at such time.

“Required Excess Cash Flow Percentage” means, as of any date of determination, (a) if the Total Net Leverage Ratio is greater than 3.75:1.00, 50% (b) if the Total Net Leverage Ratio is less than or equal to

3.75:1.00 and greater than 3.25:1.00, 25% and (c) if the Total Net Leverage Ratio is less than or equal to 3.25:1.00, 0%.

“Required Lenders” shall mean, at any time, Lenders having (a) Loans outstanding and (b) unused Commitments that, taken together, represent (x) more than 50% of the sum of First Out Take Back Loans outstanding and (y) more than 50% of the sum of Second Out Take Back Loans at such time; *provided* that the unused Commitments of, and the portion of the Loans held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders; *provided, further*, that, at least two (2) of the Lenders included for purposes of determining each of clauses (x) and (y) are not Affiliates of each other.

“Requirements of Law” means, with respect to any Person, collectively, the common law and all federal, state, local, foreign, multinational or international laws, statutes, codes, treaties, standards, rules and regulations, guidelines, ordinances, orders, judgments, writs, injunctions, decrees (including administrative or judicial precedents or authorities) and the interpretation or administration thereof by, and other determinations, directives, requirements or requests of any Governmental Authority, in each case whether or not having the force of law and that are applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

“Resolution Authority” means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

“Responsible Officer” means, with respect to any Person, the chief executive officer, interim chief executive officer, the president, the chief financial officer, interim chief financial officer, any company secretary, assistant secretary, the treasurer, any assistant treasurer of such Person and any other individual or similar official thereof, any executive vice president, any senior vice president, any vice president or the chief operating officer or other officer responsible for the administration of the obligations of such Person in respect of this Agreement, and, as to any document delivered on the Closing Date, shall include any secretary or assistant secretary or any other individual or similar official thereof with substantially equivalent responsibilities of a Loan Party and, solely for purposes of notices given pursuant to Article II, any other officer of the applicable Loan Party so designated in writing by the Borrower to the Administrative Agent. Any document delivered hereunder that is signed by a Responsible Officer of any Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party, and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

“Responsible Officer Certification” means, with respect to the financial statements for which such certification is required, the certification of a Responsible Officer of the Borrower that such financial statements fairly present, in all material respects, in accordance with GAAP, the consolidated financial position of the Borrower as at the dates indicated and its consolidated income and cash flows for the periods indicated, subject to changes resulting from audit and normal year-end adjustments.

“Restricted Amount” has the meaning assigned to such term in Section 2.11(b)(iv).

“Restricted Debt” means any Indebtedness for borrowed money (other than Indebtedness among the Loan Parties) of Holdings or any of its Subsidiaries that is (x) secured by a security interest in the Collateral that is expressly junior or subordinated to the Lien on the Collateral securing the Loans, (y) subordinated in right of payment to the Obligations or (z) unsecured, in each case with an aggregate principal amount outstanding in excess of \$5,000,000.

“Restricted Debt Payments” has the meaning assigned to such term in Section 6.03(b).

“Restricted Payment” means (a) any dividend or other distribution on account of any shares of any class of the Capital Stock of the Borrower, any Loan Party or any Subsidiary of any Loan Party, except a

dividend payable solely in shares of Qualified Capital Stock to the holders of such class; (b) any redemption, retirement, sinking fund or similar payment, purchase or other acquisition for value of any shares of any class of the Capital Stock of the Borrower, any Loan Party or any Subsidiary of any Loan Party and (c) any payment made to retire, or to obtain the surrender of, any outstanding warrants, options or other rights to acquire shares of any class of the Capital Stock of the Borrower or any Subsidiary of any Loan Party now or hereafter outstanding.

“S&P” means S&P Global Ratings, a subsidiary of S&P Global Inc.

“SEC” means the Securities and Exchange Commission, or any Governmental Authority succeeding to any or all of its functions.

“Second Out Take Back Loans” has the meaning assigned to such term in the recitals to this Agreement.

“Secured Hedging Obligations” means all Hedging Obligations (other than any Excluded Swap Obligations) under each Hedge Agreement that is in effect on the Closing Date or entered into at any time on or after the Closing Date between any Loan Party and (a) a counterparty that is (or is an Affiliate of) the Administrative Agent or a Lender as of the Closing Date or at the time such Hedge Agreement is entered into and/or (b) any other Person designated by the Borrower to the Administrative Agent, in each case for which such Loan Party agrees to provide security and in each case that has been designated to the Administrative Agent in writing by the Borrower as being a Secured Hedging Obligation for purposes of the Loan Documents, it being understood that each counterparty thereto shall be deemed (A) to appoint the Administrative Agent as its agent under the applicable Loan Documents and (B) to agree to be bound by the provisions of Article 8, Section 9.03 and Section 9.10 and any applicable Intercreditor Agreement as if it were a Lender.

“Secured Obligations” means all Obligations, together with (a) all Banking Services Obligations and (b) all Secured Hedging Obligations.

“Secured Parties” means (i) the Lenders, (ii) the Administrative Agent, (iii) each counterparty to a Hedge Agreement with a Loan Party the obligations under which constitute Secured Hedging Obligations, (iv) each provider of Banking Services to any Loan Party the obligations under which constitute Banking Services Obligations and (v) the beneficiaries of each indemnification obligation undertaken by any Loan Party under any Loan Document.

“Securities” means any stock, shares, units, partnership interests, voting trust certificates, certificates of interest or participation in any profit-sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as “securities” or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing; provided that the term “Securities” shall not include any earn-out agreement or obligation or any employee bonus or other incentive compensation plan or agreement.

“Securities Act” means the Securities Act of 1933 and the rules and regulations of the SEC promulgated thereunder.

“Security Agreement” means the Pledge and Security Agreement, substantially in the form of Exhibit M, among the Loan Parties, as grantors, and the Administrative Agent for the benefit of the Secured Parties.

“SOFR” means a rate per annum equal to the secured overnight financing rate as administered by the SOFR Administrator.

“SOFR Administrator” means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“SOFR Interpolated Rate” means, for any SOFR Non-Standard Interest Period, the rate per annum determined by the Administrative Agent (acting at the Direction of the Required Lenders) (which determination shall be presumed correct absent manifest error) to be equal to the rate that results from interpolating on a linear basis between: (a) the sum of Term SOFR for the longest term for which the Term SOFR is available that is shorter than such SOFR Non-Standard Interest Period plus the applicable Term SOFR Adjustment for such longest term and (b) the Term SOFR for the shortest term for which the Term SOFR is available that exceeds such SOFR Non-Standard Interest Period plus the applicable Term SOFR Adjustment for such shortest term, in each case, at such time; *provided*, that when determining the SOFR Interpolated Rate for a SOFR Non-Standard Interest Period which is less than one (1) month, the SOFR Interpolated Rate shall be Adjusted Term SOFR for SOFR Loans with an Interest Period of one (1) month.

“SOFR Loan” means a Loan that bears interest at a rate based on Adjusted Term SOFR, other than pursuant to clause (b) of the definition of “Alternate Base Rate”.

“SOFR Non-Standard Interest Period” means, with respect to a SOFR Loan, an Interest Period which is for a term other than one, three, six or twelve months.

“SPC” has the meaning assigned to such term in Section 9.05(e).

“Special Flood Hazard Area” means an area that the Federal Emergency Management Agency has designated as an area subject to special flood or mud slide hazards.

“Specified Lender Advisors” means (x) Gibson, Dunn & Crutcher LLP, as legal counsel for the Required Lenders and (y) any replacement legal advisor to the Required Lenders as designated in writing by the Required Lenders to the Borrower and the Administrative Agent.

“Specified Non-US Loan Party” means each Foreign Subsidiary that is a Loan Party.

“Specified Subsidiary” has the meaning assigned to such term in Section 2.11(b)(iv).

“Subject Proceeds” has the meaning assigned to such term in Section 6.05(r).

“Subject Proceeds” has the meaning assigned to such term in Section 2.11(b)(ii).

“Subject Transaction” means, with respect to any Test Period, (a) the Transactions, (b) any Permitted Acquisition or any other acquisition or similar Investment, whether by purchase, merger or otherwise, of all or substantially all of the assets of, or any business line, unit or division of, any Person or of a majority of the outstanding Capital Stock of any Person (and, in any event, including any Investment in (x) any Subsidiary the effect of which is to increase Holdings’, Intermediate Holdings’, the Borrower’s or any of their Subsidiary’s respective equity ownership in such Subsidiary or (y) any joint venture for the purpose of increasing Holdings’, Intermediate Holdings’, the Borrower’s or their relevant Subsidiary’s ownership interest in such joint venture), in each case that is permitted by this Agreement, (c) any Disposition of all or substantially all of the assets or Capital Stock of any subsidiary (or any business unit, line of business or division of Holdings, Intermediate Holdings, the Borrower and/or a Subsidiary) not prohibited by this Agreement, (d) any incurrence, retirement, redemption or repayment of Indebtedness (other than any Indebtedness incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), (e) any capital contribution in respect of Qualified Capital Stock or any issuance of Qualified Capital Stock, and/or (f) any other event that by the terms of the Loan Documents requires pro forma compliance with a test or covenant hereunder or requires such test or covenant to be calculated on a Pro Forma Basis.

“Subsidiary” or “subsidiary” means, with respect to any Person, any corporation, partnership, limited liability company, association, joint venture or other business entity of which more than 50% of the total voting power of stock or other ownership interests entitled (without regard to the occurrence of any contingency) to vote in the election of the Person or Persons (whether directors, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof is at the time owned or controlled, directly or indirectly, by such Person or one or more of the other subsidiaries of such Person or a combination thereof, in each case to the extent the relevant entity’s financial results are required to be included in such Person’s consolidated financial statements under GAAP; provided that in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interests in the nature of a “qualifying share” of the former Person shall be deemed to be outstanding. Unless otherwise specified, “subsidiary” shall mean any subsidiary of Holdings.

“Subsidiary Guarantor” means (x) each Subsidiary of Holdings that is a guarantor of the Secured Obligations on the Closing Date and (y) thereafter, each Subsidiary of Holdings that becomes a guarantor of the Secured Obligations pursuant to the terms of this Agreement, in each case, until such time as the relevant subsidiary is released from its obligations under the Loan Guaranty in accordance with the terms and provisions hereof; provided, that Subsidiary Guarantor shall exclude any Excluded Subsidiary.

“Successor Borrower” has the meaning assigned to such term in Section 6.06(a).

“Successor Holdings” has the meaning assigned to such term in Section 6.12(c).

“Supported QFC” has the meaning assigned to such term in Section 9.25.

“Swap Obligation” means, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a “swap” within the meaning of section 1a(47) of the Commodity Exchange Act.

“Tax Compliance Certificate” has the meaning assigned to such term in Section 2.17(f).

“Taxes” means all present and future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“Termination Date” has the meaning assigned to such term in the lead-in to Article 5.

“Term SOFR” means:

(a) for any Interest Period for a duration of one-month, three-months, six-months or twelve months (or, to the extent available to all relevant affected Lenders, a shorter period, or as used for reference purposes only in determining the SOFR Interpolated Rate, as applicable) for a SOFR Loan, the greater of (i) the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (the “Term SOFR Determination Day”) that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator and (ii) 1.00% per annum and; provided, however, that if as of 5:00 p.m. (New York City time) on any Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Term SOFR Determination Day; or

(b) for an Interest Period of any duration other than those specified in clause (a) of this definition of “Term SOFR”, for a SOFR Loan, the SOFR Interpolated Rate.

“Term SOFR Adjustment” means, with respect to (i) Term SOFR, for an Interest Period of a duration of (a) one-month or less 0.11448% (11.448 basis points), (b) three months, 0.26161% (26.161 basis points) and (c) six months, 0.42826% (42.826 basis points) and (d) twelve months, 0.71513% (71.513 basis points) and (ii) with respect to a SOFR Interpolated Rate, a percentage adjustment which results from interpolating on a linear basis between (a) the Term SOFR Adjustment for the longest period (for which Term SOFR is available) as determined under this definition which is less than the Interest Period of that Loan and (b) the Term SOFR Adjustment for the shortest period (for which Term SOFR is available) as determined under this definition which is greater than the Interest Period of that Loan.

“Term SOFR Administrator” means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent (acting at the Direction of the Required Lenders) in its reasonable discretion).

“Term SOFR Determination Day” has the meaning assigned to it under the definition of Term SOFR.

“Term SOFR Reference Rate” means the forward-looking term rate based on SOFR.

“Test Period” means, as of any date, the period of four consecutive Fiscal Quarters then most recently ended for which financial statements of the type described in Section 5.01(a) or Section 5.01(b), as applicable, have been delivered (or are required to have been delivered) or, if earlier, are internally available.

“Threshold Amount” means \$2,500,000.

“Total Net Leverage Ratio” means the ratio, as of any date of determination, of (a) Consolidated Total Debt outstanding as of the last day of the most recently ended Test Period to (b) Consolidated Adjusted EBITDA for the most recently ended Test Period, in each case of the Borrower and its Subsidiaries on a consolidated basis.

“Trademark” means the following: (a) all trademarks (including service marks), common law marks, trade names, trade dress, and logos, slogans and other indicia of origin under the Requirements of Law of any jurisdiction in the world, and the registrations and applications for registration thereof and the goodwill of the business symbolized by the foregoing; (b) all renewals of the foregoing; (c) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims, and payments for past and future infringements thereof; (d) all rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; and (e) all rights corresponding to any of the foregoing.

“Transaction Costs” means fees, premiums, expenses and other transaction costs (including original issue discount or upfront fees) payable or otherwise borne by the Borrower, any Parent Company and/or its subsidiaries in connection with the Transactions and the transactions contemplated thereby.

“Transactions” means, collectively, the transactions to occur pursuant to the Loan Documents on the Closing Date, including (a) the execution, delivery and performance of the Loan Documents, the creation of the Liens pursuant to the Loan Documents, and the borrowings hereunder and (b) the payment of the Transaction Costs.

“Treasury Capital Stock” has the meaning assigned to such term in Section 6.03(a)(viii).

“Treasury Regulations” means the U.S. federal income tax regulations, including temporary regulations and, to the extent taxpayers are permitted to rely on them, proposed regulations, promulgated under

the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

“Type”, when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to Adjusted Term SOFR or the Alternate Base Rate.

“UCC” means the Uniform Commercial Code as in effect from time to time in the State of New York or any other state the laws of which are required to be applied in connection with the creation or perfection of security interests.

“UK Debenture” means the English law governed debenture dated on or about the date of this Agreement between the UK Subsidiary Guarantors as initial chargors and the Administrative Agent, under which each UK Subsidiary Guarantor grants a (i) charge over the shares of any UK Loan Party directly owned by that UK Subsidiary Guarantor, (ii) charge over all equipment and inventory, intellectual property and bank accounts opened or maintained by that UK Subsidiary Guarantor in England and Wales, (iii) charge over intra-Group receivables owed to that UK Subsidiary Guarantor by Thrasio Holdings, Inc. or any of its direct or indirect subsidiaries and (iv) a floating charge over all of its assets, undertakings and rights. The charges contemplated by clauses (i) through (iii) are subject to customary exclusions.

“UK Financial Institution” means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

“UK Legal Reservations” means:

- (a) the principle that equitable remedies are remedies which may be granted or refused at the discretion of the court and principles of good faith and fair dealing;
- (b) applicable Debtor Relief Laws;
- (c) the existence of timing limitations with respect to the bringing of claims under applicable limitation laws and the defenses of acquiescence, set-off or counterclaim and the possibility that an undertaking to assume liability for, or to indemnify a Person against, non-payment of stamp duty may be void;
- (d) the principle that in certain jurisdictions and under certain circumstances a Lien granted by way of fixed charge may be re-characterized as a floating charge or that security purported to be constituted as an assignment may be re-characterized as a charge;
- (e) the principle that additional interest imposed pursuant to any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void;
- (f) the principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant;
- (g) the principle that the creation or purported creation of collateral over any claim, other right, contract or agreement which is subject to a prohibition on transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach of the contract or agreement (or contract or agreement relating to or governing the claim or other right) over which security has purportedly been created;

(h) the principle that a court may not give effect to any parallel debt provisions, covenants to pay or other similar provisions;

(i) the principle that certain remedies in relation to regulated entities may require further approval from government or regulatory bodies or pursuant to agreements with such bodies;

(j) the principles of private and procedural laws which affect the enforcement of a foreign court judgment;

(k) similar principles, rights and defenses under the laws of any relevant jurisdiction; and

(l) any other matters which are set out as qualifications or reservations (however described) in any legal opinion delivered pursuant to the Loan Documents.

“UK Loan Party” means a Loan Party incorporated under the laws of England and Wales.

“UK Resolution Authority” means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

“UK Security Documents” means the UK Debenture and the UK Share Charge.

“UK Share Charge” means the English law governed charge over shares dated on or about the date of this Agreement between the Borrower as chargor and the Administrative Agent.

“UK Subsidiary” means a Wholly-Owned Subsidiary incorporated under the laws of England and Wales.

“UK Subsidiary Guarantor” means a Subsidiary Guarantor incorporated under the laws of England and Wales.

“Unadjusted Benchmark Replacement” means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

“Unrestricted Cash Amount” means, as to any Person on any date of determination, the amount of (a) unrestricted Cash and Cash Equivalents of such Person and (b) Cash and Cash Equivalents of such Person that are restricted in favor of the Secured Obligations, whether or not held in a pledged account, in each case calculated in accordance with GAAP; provided that the aggregate “Unrestricted Cash Amount” as of any date of determination shall not exceed \$10,000,000.

“US” or “U.S.” means the United States of America.

“U.S. Government Securities Business Day” means any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“US Loan Party” means any Loan Party that is incorporated or organized under the laws of the US, any state thereof or the District of Columbia.

“US Person” means any Person that is a “United States person” as defined in Section 7701(a)(30) of the Code.

“USA PATRIOT Act” means The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. No. 107-56 (signed into law October 26, 2001)).

“U.S. Special Resolution Regimes” has the meaning assigned to such term in Section 9.25.

“Weighted Average Life to Maturity” means, when applied to any Indebtedness at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required scheduled payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Indebtedness; provided that the effects of any prepayment made in respect of such Indebtedness shall be disregarded in making such calculation.

“Wholly-Owned Subsidiary” of any Person means a subsidiary of such Person, 100% of the Capital Stock of which (other than directors’ qualifying shares or shares required by Requirements of Law to be owned by a resident of the relevant jurisdiction) shall be owned by such Person or by one or more Wholly-Owned Subsidiaries of such Person.

“Withdrawal Liability” means the liability to any Multiemployer Plan as the result of a “complete” or “partial” withdrawal by Holdings, Intermediate Holdings, the Borrower or any Subsidiary or any ERISA Affiliate from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

“Write-Down and Conversion Powers” means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

“WSFS” has the meaning assigned to such term in the recitals to this Agreement.

Section 1.02. Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Type (e.g., a “Term SOFR Loan”) or by Class (e.g., a “First Out Take Back Loan”). Borrowings also may be classified and referred to by Type (e.g., a “Term SOFR Borrowing”) or by Class (e.g., a “First Out Take Back Borrowing”).

Section 1.03. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” The word “will” shall be construed to have the same meaning and effect as the word “shall.” Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein or in any Loan Document (including any Loan Document) shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, amended and restated, supplemented or otherwise modified or extended, replaced or refinanced (subject to any restrictions or qualifications on such amendments, restatements, amendment and restatements, supplements or modifications or extensions, replacements or refinancings set forth herein), (b) any reference to any Requirement of Law in any Loan Document shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Requirement of Law, (c)

any reference herein or in any Loan Document to any Person shall be construed to include such Person's successors and permitted assigns, (d) the words "herein," "hereof" and "hereunder," and words of similar import, when used in any Loan Document, shall be construed to refer to such Loan Document in its entirety and not to any particular provision hereof, (e) all references herein or in any Loan Document to Articles, Sections, clauses, paragraphs, Exhibits and Schedules shall be construed to refer to Articles, Sections, clauses and paragraphs of, and Exhibits and Schedules to, such Loan Document, (f) in the computation of periods of time in any Loan Document from a specified date to a later specified date, the word "from" means "from and including", the words "to" and "until" mean "to but excluding" and the word "through" means "to and including" and (g) the words "asset" and "property", when used in any Loan Document, shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including Cash, securities, accounts and contract rights. For purposes of determining compliance at any time with Sections 6.01, 6.02, 6.03, 6.04, 6.05, 6.06 and 6.07, in the event that any Indebtedness, Lien, Restricted Payment, Restricted Debt Payment, Investment, Disposition or Affiliate transaction, as applicable, meets the criteria of more than one of the categories of transactions or items permitted pursuant to any clause of such Sections 6.01 (other than Section 6.01(a)), 6.02 (other than Section 6.02(a)), 6.03, 6.04, 6.05, 6.06 and 6.07, the Borrower, in its sole discretion, may, from time to time, classify such transaction or item (or portion thereof) under one or more clauses of each such Section and will only be required to include the amount and type of such transaction (or portion thereof) in any one category. It is understood and agreed that any Indebtedness, Lien, Restricted Payment, Restricted Debt Payment, burdensome agreement, Investment, Disposition and/or Affiliate transaction need not be permitted solely by reference to one category of permitted Indebtedness, Lien, Restricted Payment, Restricted Debt Payment, burdensome agreement, Investment, Disposition and/or Affiliate transaction under Sections 6.01, 6.02, 6.03, 6.04, 6.05, 6.06 or 6.07, respectively, but may instead be permitted in part under any combination thereof. For purposes of any amount herein expressed as "the greater of" a specified fixed amount and a percentage of Consolidated Adjusted EBITDA "Consolidated Adjusted EBITDA" shall be deemed to refer to Consolidated Adjusted EBITDA of the Borrower and its Subsidiaries.

Section 1.04. Accounting Terms; GAAP.

(a) All financial statements to be delivered pursuant to this Agreement shall be prepared in accordance with GAAP as in effect from time to time; provided that if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the date of delivery of the financial statements described in Section 3.04(a) in GAAP or in the application thereof (including the conversion to IFRS as described below) on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change becomes effective until such notice have been withdrawn or such provision amended in accordance herewith; provided, further, that if such an amendment is requested by the Borrower or the Required Lenders, then the Borrower and the Administrative Agent (acting at the Direction of the Required Lenders) shall negotiate in good faith to enter into an amendment of the relevant affected provisions to preserve the original intent thereof in light of such change in GAAP or the application thereof; provided, further, that all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made without giving effect to (i) any election under Accounting Standards Codification 825-10-25 (previously referred to as Statement of Financial Accounting Standards 159) (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of Holdings, Intermediate Holdings, the Borrower or any subsidiary at "fair value," as defined therein and (ii) any treatment of Indebtedness in respect of convertible debt instruments under Accounting Standards Codification 470-20 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any such Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof. If the Borrower notifies the Administrative Agent that the Borrower (or its applicable Parent Company) is required to report under

IFRS or has elected to do so through an early adoption policy, “GAAP” shall mean international financial reporting standards pursuant to IFRS (provided that after such conversion, the Borrower cannot elect to report under GAAP).

(b) Notwithstanding anything to the contrary herein, but subject to Section 1.10, all financial ratios and tests (including the Total Net Leverage Ratio and Consolidated Adjusted EBITDA (other than, for the avoidance of doubt, for purposes of calculating Excess Cash Flow)) contained in this Agreement that are calculated with respect to any Test Period during which any Subject Transaction occurs shall be calculated with respect to such Test Period and such Subject Transaction on a Pro Forma Basis. Further, if since the beginning of any such Test Period and on or prior to the date of any required calculation of any financial ratio or test (x) any Subject Transaction has occurred or (y) any Person that subsequently became a Subsidiary or was merged, amalgamated or consolidated with or into the Borrower or any of its Subsidiaries or any joint venture since the beginning of such Test Period has consummated any Subject Transaction, then, in each case, any applicable financial ratio or test shall be calculated on a Pro Forma Basis for such Test Period as if such Subject Transaction had occurred at the beginning of the applicable Test Period (or, with respect to any determination pertaining to the balance sheet, including the acquisition of Cash and/or Cash Equivalents, as of the last day of such Test Period).

(c) Notwithstanding anything to the contrary contained in clause (a) above or in the definition of “Capital Lease”, only those leases (assuming for purposes hereof that such leases were in existence on the date hereof) that would constitute Capital Leases in conformity with GAAP as in effect prior to giving effect to the adoption of ASU No. 2016-02 “Leases (Topic 842)” and ASU No. 2018-11 “Leases (Topic 842)” shall be considered Capital Leases hereunder or under any other Loan Document, and all calculations and deliverables under this Agreement and/or any other Loan Document shall be made or prepared, as applicable, in accordance therewith; provided that all financial statements required to be provided hereunder shall be prepared in accordance with GAAP without giving effect to the foregoing treatment of Capital Leases.

(d) Notwithstanding anything in this Section 1.04 to the contrary, for purposes of calculating any financial ratios pursuant to the Loan Documents, revenue recognition will be applied in a manner consistent with the revenue recognition policies of the Borrower as in effect on the Closing Date.

Section 1.05. [Reserved].

Section 1.06. Timing of Payment or Performance When payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment (other than as described in the definition of “Interest Period”) or performance shall extend to the immediately succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension.

Section 1.07. Times of Day. Unless otherwise specified herein, all references herein to times of day shall be references to New York City time (daylight or standard, as applicable).

Section 1.08. Currency Equivalents Generally.

(a) For purposes of any determination under Article 5, Article 6 or Article 7 with respect to the amount of any Indebtedness, Lien, Restricted Payment, Restricted Debt Payment, Investment, Disposition, affiliate transaction or other transaction, event or circumstance, or any determination under any other provision of this Agreement, (any of the foregoing, a “specified transaction”), in a currency other than Dollars, (i) the Dollar equivalent amount of a specified transaction in a currency other than Dollars shall be calculated based on the rate of exchange quoted by the Bloomberg Foreign Exchange Rates & World Currencies Page (or any successor page thereto, or in the event such rate does not appear on any Bloomberg Page, by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Administrative Agent (acting at the Direction of the Required Lenders) and the Borrower) for such foreign currency, as in

effect at 11:00 a.m. (London time) on the date of such specified transaction (which, in the case of any Restricted Payment, shall be deemed to be the date of the declaration thereof and, in the case of the incurrence of Indebtedness, shall be deemed to be on the date first committed); provided, that if any Indebtedness is incurred (and, if applicable, associated Lien granted) to refinance or replace other Indebtedness denominated in a currency other than Dollars, and the relevant refinancing or replacement would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing or replacement, such Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing or replacement Indebtedness (and, if applicable, associated Lien granted) does not exceed an amount sufficient to repay the principal amount of such Indebtedness being refinanced or replaced, except by an amount equal to (x) unpaid accrued interest and premiums (including tender premiums) thereon plus other reasonable and customary fees and expenses (including upfront fees and original issue discount) incurred in connection with such refinancing or replacement, (y) any existing commitment unutilized thereunder and (z) additional amounts permitted to be incurred under Section 6.01 and (ii) for the avoidance of doubt, no Default or Event of Default shall be deemed to have occurred solely as a result of a change in the rate of currency exchange occurring after the time of any specified transaction so long as such specified transaction was permitted at the time incurred, made, acquired, committed, entered or declared as set forth in clause (i).

(b) Each provision of this Agreement shall be subject to such reasonable changes of construction as the Administrative Agent may from time to time specify with the Borrower's consent to appropriately reflect a change in currency of any country and any relevant market convention or practice relating to such change in currency.

Section 1.09. Cashless Rollovers. Notwithstanding anything to the contrary contained in this Agreement or in any other Loan Document, to the extent that any Lender extends the maturity date of, or replaces, renews or refinances, any of its then-existing Loans with loans incurred under a new credit facility, in each case, to the extent such extension, replacement, renewal or refinancing is effected by means of a "cashless roll" by such Lender, such extension, replacement, renewal or refinancing shall be deemed to comply with any requirement hereunder or any other Loan Document that such payment be made "in Dollars", "in immediately available funds", "in Cash" or any other similar requirement.

Section 1.10. Certain Calculations and Tests.

(a) [Reserved].

(b) [Reserved].

(c) [Reserved].

(d) The principal amount of any non-interest bearing Indebtedness or other discount security constituting Indebtedness at any date shall be the principal amount thereof that would be shown on a balance sheet of the Borrower dated such date prepared in accordance with GAAP.

(e) The increase in any amount secured by any Lien by virtue of the accrual of interest (other interest that is paid-in-kind), the accretion of accreted value, the payment of interest or a dividend in the form of additional Indebtedness, amortization of original issue discount and/or any increase in the amount of Indebtedness outstanding solely as a result of any fluctuation in the exchange rate of any applicable currency will not be deemed to be the granting of a Lien for purposes of Section 6.02.

(f) With respect to determination of the permissibility of any transaction by Holdings, Intermediate Holdings, the Borrower and their Subsidiaries under this agreement, the delivery by the Borrower of a third party valuation report from (x) a nationally recognized accounting, appraisal, investment banking or consulting

firm or (y) another firm reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders), in each case, shall be conclusive with respect to the value of the assets covered thereby.

Section 1.11. [Reserved].

Section 1.12. Interest Rates; Benchmark Notification. The interest rate on a Loan denominated in Dollars may be derived from an interest rate benchmark that may be discontinued or is, or may in the future become, the subject of regulatory reform. Upon the occurrence of a Benchmark Transition Event, Section 2.14 provides a mechanism for determining an alternative rate of interest. The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, (a) the continuation of, the administration of, submission of, calculation of, performance of or any other matter related to any interest rate used in this Agreement (including, without limitation, the Alternate Base Rate, Daily Simple SOFR, Adjusted Daily Simple SOFR, SOFR, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR) or any component definition thereof or rates referred to in the definition thereof, or with respect to any alternative or successor rate thereto, or replacement rate thereof (including any Benchmark Replacement), including without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, or have the same value or economic equivalence of as the existing interest rate (or any component thereof) being replaced or have the same volume or liquidity as did any existing interest rate (or any component thereof) prior to its discontinuance or unavailability. The Administrative Agent and its affiliates and/or other related entities may engage in transactions that affect the calculation of any interest rate (or component thereof) used in this Agreement or any alternative, successor or alternative rate (including any Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion (acting at the Direction of the Required Lenders) to ascertain any interest rate used in this Agreement, any component thereof, or rates referred to in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

ARTICLE 2

THE CREDITS

Section 2.01. Commitments and Loans. Subject to the terms and conditions set forth herein:

(a) On the Closing Date,

(i) \$90,000,000 in aggregate principal amount of Existing Loans constituting DIP Loans under and as defined in the DIP Credit Agreement shall be deemed converted into and exchanged for, on a dollar-for-dollar basis, First Out Take Back Loans, and \$90,000,000 of First Out Take Back Loans shall be deemed funded on the Closing Date, without constituting a novation, and shall satisfy and discharge \$90,000,000 in aggregate principal amount of DIP Loans. On the Closing Date, the First Out Take Back Loans shall be deemed to be made by each Lender (or an investment advisor, manager, or beneficial owner for the account of a Lender, or an affiliated fund or trade counterparty designated by such Lender) in an amount equal to the amount of Commitments set forth next to each Lender's name on Schedule 1.01(a); and

(ii) an aggregate principal amount of the Existing Loans constituting Roll Up Loans under and as defined in the DIP Credit Agreement equal to \$270,000,000 in aggregate principal amount shall be deemed converted into and exchanged, on a dollar-for-dollar basis, for Second Out Take Back Loans, and \$270,000,000 of Second Out Take Back Loans shall be deemed funded on the Closing Date, without constituting a novation, and shall satisfy and discharge \$270,000,000 in aggregate principal amount of such Roll Up Loans. On the

Closing Date, the Second Out Take Back Loans shall be deemed to be made by each Lender (or an investment advisor, manager, or beneficial owner for the account of a Lender, or an affiliated fund or trade counterparty designated by such Lender) in an amount equal to the amount of Commitments set forth next to each Lender's name on Schedule 1.01(a).

(b) Amounts repaid or prepaid in respect of the First Out Take Back Loans and the Second Out Take Back Loans may not be reborrowed.

Section 2.02. Loans and Borrowings.

(a) Each Loan shall be made as part of a Borrowing consisting of Loans of the same Type made by the Lenders ratably in accordance with their respective Commitments.

(b) Subject to Section 2.14, each Borrowing shall be comprised entirely of ABR Loans or Term SOFR Loans as the Borrower may request in accordance herewith. Each Lender at its option may make any Term SOFR Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; provided that (i) any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement, (ii) such Term SOFR Loan shall be deemed to have been made and held by such Lender, and the obligation of the Borrower to repay such Term SOFR Loan shall nevertheless be to such Lender for the account of such domestic or foreign branch or Affiliate of such Lender and (iii) in exercising such option, such Lender shall use reasonable efforts to minimize increased costs to the Borrower resulting therefrom (which obligation of such Lender shall not require it to take, or refrain from taking, actions that it determines would result in increased costs for which it will not be compensated hereunder or that it otherwise determines would be disadvantageous to it and in the event of such request for costs for which compensation is provided under this Agreement, the provisions of Section 2.15 shall apply); provided, further, that no such domestic or foreign branch or Affiliate of such Lender shall be entitled to any greater indemnification under Section 2.17 in respect of any US federal withholding tax with respect to such Term SOFR Loan than that to which the applicable Lender was entitled on the date on which such Loan was made (except in connection with any indemnification entitlement arising as a result of any Change in Law after the date on which such Loan was made).

(c) At the commencement of each Interest Period for any Term SOFR Borrowing, such Term SOFR Borrowing shall comprise an aggregate principal amount that is an integral multiple of \$100,000 and not less than \$500,000. Each ABR Borrowing when made shall be in a minimum principal amount of \$100,000 and in an integral multiple of \$500,000. Borrowings of more than one Type may be outstanding at the same time; provided that there shall not at any time be more than a total of ten different Interest Periods in effect for Term SOFR Borrowings at any time outstanding (or such greater number of different Interest Periods as the Administrative Agent (acting at the Direction of the Required Lenders) may agree from time to time).

(d) Notwithstanding any other provision of this Agreement, the Borrower shall not, nor shall it be entitled to, request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date applicable to the relevant Loans.

Section 2.03. Requests for Borrowings. Each Borrowing, each conversion of Loans from one Type to the other, and each continuation of Term SOFR Loans shall be made upon irrevocable written notice by the Borrower to the Administrative Agent, which shall be given by a Borrowing Request or an Interest Election Request, as applicable. Each such notice must be in the form of a Borrowing Request or an Interest Election Request, as applicable, appropriately completed and signed by a Responsible Officer of the Borrower and must be received by the Administrative Agent (by hand delivery or other electronic transmission (including “.pdf” or “.tif”)) not later than (a) 12:00 p.m. two Business Days (or in the case of the initial Borrowing on the Closing Date, one Business Day) prior to the requested day of any Borrowing of, conversion to or continuation of, Term SOFR Loans and (b) in the case of any Borrowing consisting of ABR Loans, 12:00 p.m. two Business Days prior to the requested day of any such conversion (or, in each case under clauses (a) and (b),

such later time as is reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders)); provided, however, that if the Borrower wishes to request Term SOFR Loans having an Interest Period of other than one in duration as provided in the definition of “Interest Period”, the Administrative Agent shall promptly notify the Borrower before the requested date of the relevant Borrowing, conversion or continuation, whether or not the requested Interest Period is available to the relevant Lenders.

If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be an ABR Borrowing. If no Interest Period is specified with respect to any requested Term SOFR Borrowing, then the Borrower shall be deemed to have selected an Interest Period of one month’s duration. The Administrative Agent shall promptly advise each Lender of the details and amount of any Loan to be made as part of the relevant requested Borrowing.

Section 2.04. Exchange. Interest shall begin to accrue on the First Out Take Back Loans and the Second Out Take Back Loans from (and including) the Closing Date.

Section 2.05. [Reserved].

Section 2.06. [Reserved].

Section 2.07. Funding of Borrowings.

(a) Subject to Section 2.04 hereof, each Lender shall make each Loan to be made by it hereunder not later than 1:00 p.m., in each case on the Business Day specified in the applicable Borrowing Request by wire transfer of immediately available funds to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders in an amount equal to such Lender’s respective Applicable Percentage. Promptly upon receipt of funds from all relevant Lenders (other than Defaulting Lenders), the Administrative Agent will make such Loans available to the Borrower by wire transfer of the amounts so received, in like funds, to the account designated in the relevant Borrowing Request or as otherwise directed by the Borrower.

(b) Subject to Section 2.04 hereof, unless the Administrative Agent has received notice from any Lender that such Lender will not make available to the Administrative Agent such Lender’s share of any Borrowing prior to the proposed date of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with clause (a) of this Section and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if any Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand (without duplication) such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, the greater of the Federal Funds Effective Rate, on an amount approximately equal to the amount with respect to which such rate is being determined, would be offered for such day by the Administrative Agent in the applicable offshore interbank market for such currency and a rate determined by the Administrative Agent (acting at the Direction of the Required Lenders) in accordance with banking industry rules on interbank compensation or (ii) in the case of the Borrower, the interest rate applicable to Loans comprising such Borrowing at such time. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender’s Loan included in such Borrowing and the obligation of the Borrower to repay the Administrative Agent such corresponding amount pursuant to this Section 2.07(b) shall cease. If the Borrower pays such amount to the Administrative Agent, the amount so paid shall constitute a repayment of such Borrowing by such amount. Nothing herein shall be deemed to relieve any Lender from its obligation to fulfill its Commitment or to prejudice any rights which the Administrative Agent or the Borrower or any other Loan Party may have against any Lender as a result of any default by such Lender hereunder.

Section 2.08. Type; Interest Elections.

(a) Each Borrowing shall initially be of the Type specified in the applicable Borrowing Request and, in the case of any Term SOFR Borrowing, shall have an initial Interest Period as specified in such Borrowing Request. Thereafter, the Borrower may elect to convert any Borrowing denominated in Dollars to a Borrowing of a different Type or to continue such Borrowing and, in the case of a Term SOFR Borrowing, may elect Interest Periods therefor, all as provided in this Section. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders based upon their Applicable Percentages and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section, the Borrower shall deliver an Interest Election Request, appropriately completed and signed by a Responsible Officer of the Borrower, to the Administrative Agent in accordance with Section 2.03. If any such Interest Election Request requests a Term SOFR Borrowing but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

(c) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each applicable Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(d) If the Borrower fails to deliver a timely Interest Election Request with respect to a Term SOFR Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, such Borrowing shall be converted at the end of such Interest Period to an ABR Borrowing. Notwithstanding anything to the contrary herein, if an Event of Default exists and the Administrative Agent, at the request of the Required Lenders, so notifies the Borrower, then, so long as such Event of Default exists (i) no outstanding Borrowing may be converted to or continued as a Term SOFR Borrowing and (ii) unless repaid, each Term SOFR Borrowing shall be converted to an ABR Borrowing at the end of the then-current Interest Period applicable thereto.

(e) It is understood and agreed that only a Borrowing denominated in Dollars may be made in the form of, or converted into, an ABR Loan.

Section 2.09. Termination and Reduction of Commitments. On the Closing Date, after the First Out Take Back Loans and the Second Out Take Back Loans are deemed made in accordance with Section 2.01(b), the Commitments of each Lender will automatically and permanently terminate.

Section 2.10. Repayment of Loans; Evidence of Debt.

(a) The Borrower hereby unconditionally promises to repay to the Administrative Agent for the account of each Lender on the Maturity Date, an amount equal to the principal amount of outstanding Loans on such date, together with accrued and unpaid interest on the principal amount to be paid to but excluding the date of such payment.

(b) Each repayment of Loans under this Agreement shall be applied *first*, ratably to the First Out Take Back Loans and each Class of Loans then outstanding that is *pari passu* with the First Out Take Back Loans in both right of payment and with respect to security until each such Class of Loans are repaid in full, *second*, to the Second Out Take Back Loans and each Class of Loans then outstanding that is *pari passu* with the Second Out Take Back Loans in both right of payment and with respect to security until each such Class of Loans are repaid in full, and *third* to each other Class of Loans then outstanding.

(c) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(d) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Class, Type and currency thereof and the Interest Period (if any) applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(e) The entries made in the accounts maintained pursuant to clauses (c) or (d) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein (absent manifest error); provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any manifest error therein shall not in any manner affect the obligation of the Borrower to repay the Loans in accordance with the terms of this Agreement; provided, further, that in the event of any inconsistency between the accounts maintained by the Administrative Agent pursuant to clause (d) of this Section and any Lender's records, the accounts of the Administrative Agent shall govern; provided, further, that in the event of any inconsistency between the Register and any other accounts maintained by the Administrative Agent, the Register shall govern absent manifest error.

(f) Any Lender may request that any Loan made by it be evidenced by a Promissory Note. In such event, the Borrower shall prepare, execute and deliver a Promissory Note to such Lender payable to such Lender and its registered permitted assigns; it being understood and agreed that such Lender (and/or its applicable permitted assign) shall be required to return such Promissory Note to the Borrower in accordance with Section 9.05(b)(iii) and upon the occurrence of the Termination Date (or as promptly thereafter as practicable). If any Lender loses the original copy of its Promissory Note, it shall execute an affidavit of loss containing an indemnification provision that is reasonably satisfactory to the Borrower. The obligation of each Lender to execute and deliver an affidavit of loss containing an indemnification provision that is reasonably satisfactory to the Borrower shall survive the Termination Date.

Section 2.11. Prepayment of Loans.

(a) Optional Prepayments.

(i) Upon prior notice in accordance with clause (a)(iii) of this Section, the Borrower shall have the right at any time and from time to time to prepay any Borrowing of Loans in whole or in part without premium or penalty (but subject (A) in the case of Borrowings of Initial Loans only, to Section 2.12(f) and (B) if applicable, to Section 2.16). Each such prepayment shall be paid as set forth in Section 2.10(b) (i.e. *first*, ratably to the First Out Take Back Loans until all First Out Take Back Loans are repaid in full, and, *second*, ratably to the Second Out Take Back Loans until all Second Out Take Back Loans are repaid in full), and within each Class to the Lenders with respect to such Class of Loans in accordance with their respective Applicable Percentages of such Class.

(ii) [Reserved].

(iii) The Borrower shall notify the Administrative Agent in writing of any prepayment under this Section 2.11(a) (i) in the case of any prepayment of a Term SOFR Borrowing, not later than 1:00 p.m. three Business Days before the date of prepayment or (ii) in the case of any prepayment of an ABR Borrowing, not later than 11:00 a.m., one Business Day before the date of prepayment (or, in each case, such later time as to which the Administrative Agent (acting at the Direction of the Required Lenders) may reasonably agree). Each such notice shall be irrevocable (except as set forth in the proviso to this sentence) and shall specify the prepayment date and the principal amount of each Borrowing or portion to be prepaid; provided that any notice of prepayment delivered by the Borrower may be conditioned upon the effectiveness of other transactions, in which case such notice may be revoked by the Borrower (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Promptly following receipt of any such notice relating to any Borrowing, the Administrative Agent shall advise the applicable Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount at least equal to the amount that

would be permitted in the case of a Borrowing of the same Type as provided in Section 2.02(c), or such lesser amount that is then outstanding with respect to such Borrowing being repaid (and in increments of \$100,000 in excess thereof or such lesser incremental amount that is then outstanding with respect to such Borrowing being repaid).

(b) Mandatory Prepayments.

(i) No later than the fifth Business Day after the date on which the financial statements with respect to each Fiscal Year of the Borrower are required to be delivered pursuant to Section 5.01(b), commencing with the Fiscal Year ending on December 31, 2024, the Borrower shall prepay the outstanding principal amount of, and accrued interest on, Initial Loans and Additional Term Loans then subject to ratable prepayment requirements (the “Subject Loans”) in accordance with clause (vi) of this Section 2.11(b) below in an aggregate principal amount (the “ECF Prepayment Amount”) equal to (x) the Required Excess Cash Flow Percentage of Excess Cash Flow of the Borrower and its Subsidiaries for the Excess Cash Flow Period then ended, minus (y) at the option of the Borrower:

(A) the aggregate principal amount of any optional prepayment, repurchase, redemption or other retirement of the Loans, in each case, made during such Fiscal Year and/or, at the option of the Borrower, prior to the date that the applicable prepayment is due, in each case, excluding any such optional prepayments, repurchases, redemptions or other retirements made during such Fiscal Year that reduced the amount required to be prepaid pursuant to this Section 2.11(b)(i) in the prior Fiscal Year of the Borrower, and/or

(B) the amount of any reduction in the outstanding principal amount of any Loan resulting from any assignment to (and/or purchase by) the Borrower or any Subsidiary of any such Indebtedness, in each case, made during such Fiscal Year and/or, at the option of the Borrower, prior to the date that the applicable prepayment is due, in each case, to the extent of the amount paid in Cash by the Borrower or the applicable Subsidiary in connection with the relevant assignment and/or purchase, excluding any such assignment and/or purchase made during such Fiscal Year that reduced the amount required to be prepaid pursuant to this Section 2.11(b)(i) in the prior Fiscal Year,

and, in each case of the foregoing clauses (A) and (B), only to the extent that such amounts were not financed with the proceeds of long-term Indebtedness (other than revolving Indebtedness).

(ii) No later than the fifth Business Day following the receipt of Net Proceeds in respect of any Prepayment Asset Sale or Net Insurance/Condemnation Proceeds, to the extent the aggregate amount of all Net Proceeds in respect of all Prepayment Asset Sales and Net Insurance/Condemnation Proceeds since the Closing Date exceeds \$10,000,000, the Borrower shall apply 100% of the Net Proceeds or Net Insurance/Condemnation Proceeds received with respect thereto in excess of such threshold (collectively, the “Subject Proceeds”) to prepay the outstanding principal amount of, and accrued interest on, the Loans; provided that (A) if prior to the date any such prepayment is required to be made in respect of Net Proceeds recovered from a Prepayment Asset Sale or Net Insurance/Condemnation Proceeds, the Borrower notifies the Administrative Agent in writing of the Borrower’s intention to reinvest the applicable Subject Proceeds in the business (other than in Cash or Cash Equivalents) of the Borrower or any of its Subsidiaries, then the Borrower shall not be required to make a mandatory prepayment under this clause (ii) in respect of the applicable Subject Proceeds to the extent (x) the applicable Subject Proceeds are so reinvested within 12 months following receipt thereof, or (y) the Borrower or any of its Subsidiaries has committed to so reinvest the applicable Subject Proceeds during such 12-month period and the applicable Subject Proceeds are so reinvested within 180 days after the expiration of such 12-month period; it being understood that if the applicable Subject Proceeds have not been so reinvested prior to the expiration of the applicable period, the Borrower shall promptly prepay the Subject Loans with the amount of applicable Subject Proceeds not so reinvested as set forth above (without regard to the immediately preceding proviso).

(iii) In the event that Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) receives Net Proceeds from the issuance or incurrence of Indebtedness by Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Indebtedness that is permitted to be incurred under Section 6.01), the Borrower shall, promptly upon (and in any event not later than three (3) Business Days thereafter) the receipt of such Net Proceeds by the Borrower or its applicable Subsidiary, apply an amount equal to 100% of such Net Proceeds to prepay the outstanding principal amount of the Loans.

(iv) Notwithstanding anything in this Section 2.11(b) to the contrary:

(A) the Borrower shall not be required to prepay any amount that would otherwise be required to be paid pursuant to Sections 2.11(b)(i) or (ii) above to the extent that the relevant Excess Cash Flow is generated or Prepayment Asset Sale is consummated, as applicable, by any Foreign Subsidiary or any Domestic Subsidiary of any Foreign Subsidiary (any such Person, a “Specified Subsidiary”) or the relevant Net Insurance/Condemnation Proceeds are received by any Specified Subsidiary, as the case may be, for so long as the repatriation and/or other transfer to the Borrower of any such amount would be, in the good faith determination of the Borrower, prohibited, restricted or delayed under any Requirement of Law (including for the avoidance of doubt Requirements of Law relating to financial assistance, corporate benefit, thin capitalization, capital maintenance and similar legal principles, restrictions on upstreaming and/or cross-streaming of Cash intra-group and Requirements of Law relating to the fiduciary and/or statutory duties of the directors (or equivalent Persons) of the Borrower or any of its Subsidiaries) or would conflict with the fiduciary and/or statutory duties of such Specified Subsidiary’s directors (or equivalent Persons), or result in, or could reasonably be expected to result in, a material risk of personal or criminal liability for any officer, director, employee, manager, member of management or consultant of such Specified Subsidiary (it being agreed that, solely within 365 days following the end of the applicable Excess Cash Flow Period or the event giving rise to the relevant Subject Proceeds, the Borrower shall take all commercially reasonable actions required by applicable Requirements of Law to permit such repatriation and/or other transfer) (it being understood that if the repatriation and/or other transfer of the relevant affected Excess Cash Flow or Subject Proceeds, as the case may be, is permitted under the applicable Requirement of Law and, to the extent applicable, would no longer conflict with the fiduciary and/or statutory duties of such director, or result in, or be reasonably expected to result in, a material risk of personal or criminal liability for the Persons described above, in either case, within 365 days following the end of the applicable Excess Cash Flow Period or the event giving rise to the relevant Subject Proceeds, the relevant Specified Subsidiary will promptly repatriate and/or transfer the relevant Excess Cash Flow or Subject Proceeds, as the case may be, and the repatriated or transferred Excess Cash Flow or Subject Proceeds, as the case may be, will be promptly (and in any event not later than two (2) Business Days after such repatriation) applied (net of additional Taxes payable or reserved against such Excess Cash Flow as a result thereof) to the repayment of the Loans pursuant to this Section 2.11(b) to the extent required herein (without regard to this clause (iv)),

(B) the Borrower shall not be required to prepay any amount that would otherwise be required to be paid pursuant to Sections 2.11(b)(i) or (ii) to the extent that relevant Excess Cash Flow is generated by any joint venture or the relevant Subject Proceeds are received by any joint venture, in each case, for so long as the distribution and/or other transfer to the Borrower of such Excess Cash Flow or Subject Proceeds would, in the good faith determination of the Borrower, be prohibited under the Organizational Documents governing such joint venture; it being understood that if the relevant prohibition ceases to exist within the 365-day period following the end of the applicable Excess Cash Flow Period or the event giving rise to the relevant Excess Cash Flow or the relevant Subject Proceeds, the relevant joint venture will promptly distribute the relevant Subject Proceeds, as the case may be, and the distributed or otherwise transferred Excess Cash Flow or Subject Proceeds, as the case may be, will be promptly (and in any event not later than two (2) Business Days after such distribution and/or other transfer) applied to the repayment of the Loans pursuant to this Section 2.11(b) to the extent required herein (without regard to this clause (iv)),

(C) the Borrower shall not be required to prepay any amount that would otherwise be required to be paid pursuant to Sections 2.11(b)(i) or (ii) to the extent that the relevant Excess Cash Flow is generated by any Foreign Subsidiary that is not a Loan Party or the relevant Subject Proceeds are received by any Foreign Subsidiary that is not a Loan Party, in each case, for so long as the Borrower determines in good faith that the distribution to the Borrower of such Excess Cash Flow or Subject Proceeds would be prohibited under an agreement permitted pursuant to Section 6.04 by which such Foreign Subsidiary is bound governing any Indebtedness; it being understood that if the relevant prohibition ceases to exist within the 365-day period following the end of the applicable Excess Cash Flow Period or the event giving rise to the relevant Subject Proceeds, the relevant Foreign Subsidiary will promptly distribute the relevant Excess Cash Flow or the relevant Subject Proceeds, as the case may be, and the distributed Excess Cash Flow or Subject Proceeds, as the case may be, will be promptly (and in any event not later than two (2) Business Days after such distribution) applied to the repayment of the Loans pursuant to this Section 2.11(b) to the extent required herein (without regard to this clause (iv));

(D) if the Borrower and the Administrative Agent (acting at the Direction of the Required Lenders) determine in good faith that the repatriation (or other intercompany distribution or transfer) to the Borrower, directly or indirectly, from a Specified Subsidiary as a distribution or dividend (or other intercompany transfer) of any amount required to mandatorily prepay the Loans pursuant to Sections 2.11(b)(ii) above would result in a material and adverse Tax liability (including any withholding Tax) being incurred by Holdings, Intermediate Holdings, the Borrower, any direct or indirect equityholders of the Borrower or any of its Subsidiaries (such amount, a “Restricted Amount”), the amount that the Borrower shall be required to mandatorily prepay pursuant to Sections 2.11(b)(ii) above, as applicable, shall be reduced by the Restricted Amount; provided that to the extent that the repatriation (or other intercompany distribution or transfer) of the relevant Subject Proceeds or Excess Cash Flow, directly or indirectly, from the relevant Specified Subsidiary would no longer have a material and adverse Tax consequence within the 365-day period following the event giving rise to the relevant Subject Proceeds or the end of the applicable Excess Cash Flow Period, as the case may be, an amount equal to the Subject Proceeds or Excess Cash Flow, as applicable and to the extent available, not previously applied pursuant to this clause (D), shall be promptly applied to the repayment of the Loans pursuant to Section 2.11(b) as otherwise required above; and

(E) the Borrower shall not be required to make any prepayment pursuant to Section 2.11(b)(i), solely to the extent that (i) immediately prior to giving pro forma effect to such prepayment, (A) no Default or Event of Default has occurred and is continuing and (B) the Borrower is in pro forma compliance with Section 6.13 as of such date and (ii) after giving pro forma effect to such the prepayment, the Borrower would fail to be in pro forma compliance with Section 6.13 as of such date; provided that such limitation on such prepayment shall be limited to solely such amount that would cause the Borrower, after giving pro forma effect to such the prepayment, to fail to be in pro forma compliance with Section 6.13 as of such date;

(v) The Borrower shall notify the Administrative Agent in writing of any prepayment under this Section 2.11(b) not later than 1:00 p.m. three Business Days before the relevant date of prepayment (or such later time as of the Administrative Agent (acting at the Direction of the Required Lenders) may reasonably agree). Any Lender may elect, by written notice to the Administrative Agent at or prior to 1:00 p.m. one Business Day prior to any prepayment of Loans required to be made by the Borrower pursuant to this Section 2.11(b), to decline all (but not a portion) of its Applicable Percentage of such prepayment (such declined amounts, the “Declined Proceeds”); provided that in the event that any Lender elects to decline (or otherwise waives) receipt of such Declined Proceeds in accordance with the terms hereof, the remaining amount thereof may be retained by the Borrower. If any Lender fails to deliver a written notice to the Administrative Agent of its election to decline receipt of its Applicable Percentage of any mandatory prepayment within the time frame specified by the Administrative Agent, such failure will be deemed to constitute an acceptance of such Lender’s Applicable Percentage of the total amount of such mandatory prepayment of Term Loans.

(vi) Each prepayment of Term Loans pursuant to Section 2.11(b) shall be applied in the order set forth in Section 2.10(b). With respect to each relevant Class of Loans, all accepted prepayments under this Section

2.11(b) shall be applied against the remaining scheduled installments of principal due in respect of such Loans as directed by the Borrower (or, in the absence of direction from the Borrower, to the remaining scheduled amortization payments in respect of such Loans in direct order of maturity), and each such prepayment shall be paid to the Lenders in accordance with their respective Applicable Percentage of the applicable Class. If no Lenders exercise the right to waive a prepayment of the Loans pursuant to Section 2.11(b)(v), the amount of such mandatory prepayments shall be applied first to the then outstanding Loans that are ABR Loans to the full extent thereof and then to the then outstanding Loans that are SOFR Loans in a manner that minimizes the amount of any payment required to be made by the Borrower pursuant to Section 2.16.

(vii) [Reserved].

(viii) Prepayments made under this Section 2.11(b) shall be (A) accompanied by accrued interest as required by Section 2.13, (B) subject to Section 2.16 and (C) in the case of prepayments of Loans under clause (iii), subject to Section 2.12(f), but shall otherwise be without premium or penalty.

Section 2.12. Fees.

(a) [Reserved].

(b) [Reserved].

(c) [Reserved].

(d) The Borrower agrees to pay to the Administrative Agent, for its own account, the annual administration fee described in the Administrative Agent Fee Letter.

(e) All fees payable hereunder shall be paid on the dates due, in Dollars and in immediately available funds, to the Administrative Agent Fee Letter. Fees paid shall not be refundable under any circumstances except as otherwise provided in the Administrative Agent Fee Letter. Fees payable hereunder shall accrue through and including the last day of the month immediately preceding the applicable fee payment date.

(f) In the event that, prior to the second anniversary of the Closing Date, (i) the Borrower prepays any Initial Loan pursuant to Section 2.11(a)(i), (ii) the Borrower prepays or refinances any Initial Loans pursuant to Section 2.11(b)(iii) or (iii) the Initial Loans are accelerated in accordance with Article 7, the Borrower shall pay to the Administrative Agent, for the ratable amount of each of the applicable Term Lenders (including any Non-Consenting Lender whose Initial Loans are repaid, replaced or assigned pursuant to Section 2.19(b)(iv)) (A) prior to the first anniversary of the Closing Date, a premium of 2.00% of the aggregate principal amount of the Initial Loans so prepaid, repaid, replaced or accelerated and (B) on or after the first anniversary of the Closing Date but prior to the second anniversary of the Closing Date, a premium of 1.00% of the aggregate principal amount of the Initial Loans so prepaid, repaid, replaced or accelerated. All such amounts shall be due and payable on the date of the relevant prepayment or acceleration pursuant to Sections 2.11(a)(i) or 2.11(b)(iii) or Article 7, as applicable (such premiums referred to in this Section 2.11(f), the “Prepayment Premium”). For the avoidance of doubt, no prepayment premium shall be payable hereunder in connection with any prepayment with respect to, Initial Loans after the second anniversary of the Closing Date.

(g) Unless otherwise indicated herein, all computations of fees shall be made on the basis of a 360-day year and shall be payable for the actual days elapsed (including the first day but excluding the last day). Each determination by the Administrative Agent of the amount of any fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

Section 2.13. Interest.

(a) The Loans comprising each ABR Borrowing shall bear interest at the Alternate Base Rate plus the Applicable Rate.

(b) The Loans comprising each Term SOFR Borrowing shall bear interest at a rate per annum equal to Adjusted Term SOFR for the Interest Period in effect for such Borrowing plus the Applicable Rate.

(c) [Reserved].

(d) Notwithstanding the foregoing but in all cases subject to Section 9.05(f), if any principal of or interest on any fee payable by the Borrower hereunder is not, in each case, paid or reimbursed when due, whether at stated maturity, upon acceleration or otherwise, the relevant overdue amount shall bear interest, to the fullest extent permitted by applicable Requirements of Law, after as well as before judgment, at a rate per annum equal 2.00% plus the rate otherwise applicable to Loans as provided in the preceding paragraphs of this Section or, if no such rate applies, 2.00% plus the rate applicable to ABR Loans; provided that no amount shall accrue pursuant to this Section 2.13(d) on any overdue amount or other amount that is payable to any Defaulting Lender so long as such Lender is a Defaulting Lender.

(e) Accrued interest on each Loan shall be payable in, subject to, for the avoidance of doubt, clause (D) below, Cash in arrears on each Interest Payment Date for such Loan and on the Maturity Date; provided that (A) interest accrued pursuant to clause (d) of this Section shall be payable in Cash on demand, (B) in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable in Cash on the date of such repayment or prepayment, (C) in the event of any conversion of any Term SOFR Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable in Cash on the effective date of such conversion, and (D) interest determined on the basis of clauses (a)(i), (a)(ii)(B), (b)(i) and (b)(ii)(B) of Applicable Rate shall be PIK Interest.

(f) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Alternate Base Rate at times when the Alternate Base Rate is based on the Prime Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year), and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable Alternate Base Rate or Adjusted Term SOFR shall be determined by the Administrative Agent (acting at the Direction of the Required Lenders and in consultation with the Borrower), and such determination shall be conclusive absent manifest error. Interest shall accrue on each Loan for the day on which the Loan is made and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; provided that any Loan that is repaid on the same day on which it is made shall bear interest for one day.

Section 2.14. Alternate Rate of Interest.

(a) Subject to clauses (b), (c), (d), (e) and (f) of this Section 2.14, if the Administrative Agent (acting at the Direction of the Required Lenders) determines (which determination shall be conclusive absent manifest error) that for any reason (i) adequate and reasonable means do not exist for determining Adjusted Term SOFR for any requested Interest Period; provided that no Benchmark Transition Event shall have occurred at such time or (ii) the Administrative Agent is advised by the Required Lenders that Adjusted Term SOFR for any requested Interest Period does not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans for such Interest Period, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (x) the obligation of the Lenders to make or maintain Term SOFR Loans shall be suspended (to the extent of the affected Term SOFR Loans or Interest Periods), and (y) in the event of a determination described in the preceding sentence with respect to Adjusted Term SOFR component of the Alternate Base Rate, the utilization of the Adjusted Term SOFR component in determining the Alternate Base Rate shall be suspended, in each case until the Administrative Agent (or in the case of a determination by

the Required Lenders, until the Administrative Agent upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Term SOFR Loans or, failing that, will be deemed to have converted such request into a request for a Borrowing of ABR Loans in the amount specified therein.

(b) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, then (x) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date on which notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders. If the Benchmark Replacement is Adjusted Daily Simple SOFR, all interest payments will be payable on a quarterly basis.

(c) Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Administrative Agent (acting at the Direction of the Required Lenders and in consultation with the Borrower) will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendment implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document other than in consultation with the Borrower in accordance with the definition of “Benchmark Replacement Conforming Changes.”

(d) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Benchmark Replacement Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Administrative Agent will promptly notify the Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to Section 2.14(d) and (y) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent and/or the Borrower or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.14, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.14 and/or any component definition used herein.

(e) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent (acting at the Direction of the Required Lenders) in its reasonable discretion or (B) the administrator of such Benchmark or the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent and the Borrower may modify the definition of “Interest Period” (or any similar or

analogous definition) for any Benchmark setting at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to subclause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is or will no longer be representative, then the Administrative Agent shall modify the definition of “Interest Period” (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(f) Benchmark Unavailability Period. Upon the Borrower’s receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for a Borrowing of, conversion to or continuation of Term SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to ABR Loans. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Alternate Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Alternate Base Rate.

Section 2.15. Increased Costs.

(a) If any Change in Law:

(i) imposes, modifies or deems applicable any reserve, special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender (except any such reserve requirement reflected in Adjusted Term SOFR);

(ii) subject any Lender to any Taxes (other than (A) Indemnified Taxes and (B) Excluded Taxes) on or with respect to its loans, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) imposes on any Lender any other condition (other than Taxes) affecting this Agreement or Term SOFR Loans made by any Lender;

and the result of any of the foregoing is to increase the cost to the relevant Lender of making or maintaining any Term SOFR Loan (or of maintaining its obligation to make any such Loan) or to increase the cost to such Lender or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or otherwise) in respect of any Term SOFR Loan in an amount deemed by such Lender to be material, then, within ten (10) days after the Borrower’s receipt of the certificate contemplated by clause (c) of this Section, the Borrower will pay to such Lender, as applicable, such additional amount or amounts as will compensate such Lender, as applicable, for such additional costs incurred or reduction suffered; provided that the Borrower shall not be liable for such compensation if (x) the relevant Change in Law occurs on a date prior to the date such Lender becomes a party hereto, (y) such Lender invokes Section 2.20 or (z) in the case of requests for reimbursement under clause (iii) above resulting from a market disruption, (A) the relevant circumstances are not generally affecting the banking market or (B) the applicable request has not been made by Lenders constituting Required Lenders.

(b) If any Lender determines that any Change in Law regarding liquidity or capital requirements has or would have the effect of reducing the rate of return on such Lender’s capital or on the capital of such Lender’s holding company, if any, as a consequence of this Agreement or the Loans made by such Lender to a level below that which such Lender or such Lender’s holding company could have achieved but for such Change in Law other than due to Taxes (taking into consideration such Lender’s policies and the policies of such Lender’s holding company with respect to liquidity or capital adequacy), then within ten (10) days of receipt by the Borrower of the certificate contemplated by clause (c) of this Section the Borrower will pay to such

Lender, as applicable, such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) Any Lender requesting compensation under this Section 2.15 shall be required to deliver a certificate to the Borrower that (i) sets forth the amount or amounts necessary to compensate such Lender or the holding company thereof, as applicable, as specified in clause (a) or (b) of this Section, (ii) sets forth, in reasonable detail, the manner in which such amount or amounts were determined and (iii) certifies that such Lender is generally charging such amounts to similarly situated borrowers, which certificate shall be conclusive absent manifest error.

(d) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided, however that the Borrower shall not be required to compensate any Lender pursuant to this Section for any increased costs or reductions incurred more than 180 days prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor; provided, further, that if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

Section 2.16. Break Funding Payments. Subject to Section 9.05(f), in the event of (a) the conversion or prepayment of any principal of any Term SOFR Loan other than on the last day of an Interest Period applicable thereto (whether voluntary, mandatory, automatic, by reason of acceleration or otherwise), or (b) the failure to borrow, convert, continue or prepay any Term SOFR Loan on the date or in the amount specified in any notice delivered pursuant hereto, then, in any such event, the Borrower shall compensate each Lender for the actual amount of any actual out-of-pocket loss, expense and/or liability (including any actual out-of-pocket loss, expense or liability incurred by reason of the liquidation or reemployment of deposits or other funds required by such Lender to fund or maintain Term SOFR Loans, but excluding loss of anticipated profit) that such Lender may incur or sustain as a result of such event. Any Lender requesting compensation under this Section 2.16 shall be required to deliver a certificate to the Borrower that (A) sets forth any amount or amounts that such Lender is entitled to receive pursuant to this Section, the basis therefor and, in reasonable detail, the manner in which such amount or amounts were determined and (B) certifies that such Lender is generally charging the relevant amounts to similarly situated borrowers, which certificate shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) days after receipt thereof.

Section 2.17. Taxes.

(a) Payments Free of Taxes. Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction for any Taxes, except as required by applicable Requirements of Law. If any applicable Requirements of Law (as determined in the good faith of the applicable withholding agent) requires the deduction or withholding of any Tax from any such payment, then (i) if such Tax is an Indemnified Tax, the amount payable by the applicable Loan Party shall be increased as necessary so that after such deduction or withholding has been made (including such deductions or withholdings applicable to additional sums payable under this Section 2.17) each Lender (or, in the case of any payment made to the Administrative Agent for its own account, the Administrative Agent) receives an amount equal to the sum it would have received had no such deductions or withholdings been made, (ii) the applicable withholding agent shall make such deductions and (iii) the applicable withholding agent shall timely pay the full amount deducted to the relevant Governmental Authority in accordance with applicable Requirements of Law.

(b) Payment of Other Taxes. Without duplication of Section 2.17(a), in addition, the Loan Parties shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable Requirements of Law or at the option of the Administrative Agent timely reimburse it for the payment of Other Taxes.

(c) Indemnification by the Borrower. Without duplication of any obligation under Section 2.17(a) or Section 2.17(b), the Borrower shall indemnify the Administrative Agent and each Lender within ten (10) days after receipt of the certificate described in the succeeding sentence, for the full amount of any Indemnified Taxes payable or paid by the Administrative Agent or such Lender, as applicable (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.17), and, in each case, any reasonable expenses arising therefrom or with respect thereto, whether or not correctly or legally imposed or asserted. In connection with any request for reimbursement under this Section 2.17(c), the relevant Lender or the Administrative Agent, as applicable, shall deliver a certificate to the Borrower setting forth, in reasonable detail, the basis and calculation of the amount of the relevant payment or liability. Notwithstanding anything to the contrary contained in this Section 2.17, no Borrower shall be required to indemnify the Administrative Agent or any Lender pursuant to this Section 2.17 for any amount to the extent the Administrative Agent or such Lender fails to notify the Borrower of such possible indemnification claim within 180 days after the Administrative Agent or such Lender receives notice from the applicable taxing authority of the specific tax assessment giving rise to such indemnification claim.

(d) Indemnification by the Lenders. Each Lender shall severally indemnify the Administrative Agent, within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 9.05(c) relating to the maintenance of a Participant/SPC Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (d).

(e) Evidence of Payments. As soon as practicable after any payment of any Taxes pursuant to this Section 2.17 by any Loan Party to a Governmental Authority, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued, if any, by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment that is reasonably satisfactory to the Administrative Agent (acting at the Direction of the Required Lenders).

(f) Status of Lenders.

(i) Any Lender that is entitled to an exemption from or reduction of any withholding Tax with respect to any payment made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation as the Borrower or the Administrative Agent may reasonably request to permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable Requirements of Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Each Lender hereby authorizes the Administrative Agent to deliver to the Borrower and to any successor Administrative Agent any documentation provided to the Administrative Agent pursuant to this Section 2.17(f). Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in clauses (f)(ii)(A), (ii)(B) and (ii)(D) of this Section) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing,

(A) each Lender that is a US Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which it becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), two (2) executed copies of IRS Form W-9 certifying that such Lender is exempt from US federal backup withholding;

(B) each Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of any Foreign Lender claiming the benefits of an income tax treaty to which the US is a party, (x) with respect to payments of interest under any Loan Document, two executed copies of IRS Form W-8BEN or W-8BEN-E (or any successor forms), as applicable, establishing any available exemption from, or reduction of, US federal withholding Tax pursuant to the “interest” article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “business profits” or “other income” article of such tax treaty;

(2) two (2) executed copies of IRS Form W-8ECI (or any successor forms);

(3) in the case of any Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or 881(c) of the Code, (x) two (2) executed copies of a certificate substantially in the form of Exhibit O-1 to the effect that such Foreign Lender is not a “bank” within the meaning of Section 881(c)(3)(A) of the Code, a “10-percent shareholder” of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, or a “controlled foreign corporation” related to the Borrower as described in Section 881(c)(3)(C) of the Code, and that no payments payable to such Lender are effectively connected with the conduct of a US trade or business (a “Tax Compliance Certificate”) and (y) two (2) executed copies of IRS Form W-8BEN or W-8BEN-E, as applicable (or any successor forms); or

(4) to the extent any Foreign Lender is not the beneficial owner (*e.g.*, where the Foreign Lender is a partnership or participating Lender), two executed copies of IRS Form W-8IMY (or any successor forms), accompanied by IRS Form W-8ECI, IRS Form W-8BEN or W-8BEN-E (or any successor forms), a Tax Compliance Certificate substantially in the form of Exhibit O-2, Exhibit O-3 or Exhibit O-4, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if such Foreign Lender is a partnership (and not a participating Lender) and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a Tax Compliance Certificate substantially in the form of Exhibit O-3 on behalf of each such direct or indirect partner(s);

(C) each Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), two (2) executed copies of any other form prescribed by applicable Requirements of Law as a basis for claiming exemption from or a reduction in US federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable Requirements of Law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to any Lender under any Loan Document would be subject to US federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable),

such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by applicable Requirements of Law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation as is prescribed by applicable Requirements of Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA, to determine whether such Lender has complied with such Lender's obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

For the avoidance of doubt, if a Lender is an entity disregarded from its owner for US federal income tax purposes, references to the foregoing documentation are intended to refer to documentation with respect to such Lender's owner and, as applicable, such Lender.

Each Lender agrees that if any documentation it previously delivered expires or becomes obsolete or inaccurate in any respect (including any specific documentation required above in this Section 2.17(f)), it shall deliver to the Borrower and the Administrative Agent updated or other appropriate documentation (including any new documentation reasonably requested by the Borrower or the Administrative Agent) or promptly notify the Borrower and the Administrative Agent in writing of its legal ineligibility to do so.

(g) Treatment of Certain Refunds. If the Administrative Agent or any Lender determines, in its sole discretion, that it has received a refund (whether received in cash or applied as a credit against any cash taxes payable) of any Indemnified Taxes as to which it has been indemnified by the Borrower or with respect to which the Borrower has paid additional amounts pursuant to this Section 2.17, it shall pay over such refund to the Borrower (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section 2.17 with respect to the Indemnified Taxes giving rise to such refund), net of all out-of-pocket expenses of the Administrative Agent or such Lender (including any Taxes imposed with respect to such refund), and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided that the Borrower, upon the request of the Administrative Agent or such Lender, agrees to repay the amount paid over to such Loan Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this clause (g), in no event will the Administrative Agent or any Lender be required to pay any amount to the Borrower pursuant to this clause (g) to the extent that the payment thereof would place the Administrative Agent or such Lender in a less favorable net after-Tax position than the position that the Administrative Agent or such Lender would have been in if the Tax subject to indemnification had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts giving rise to such refund had never been paid. This Section 2.17 shall not be construed to require the Administrative Agent or any Lender to make available its Tax returns (or any other information relating to its Taxes which it deems confidential) to the relevant Loan Party or any other Person.

(h) Survival. Each party's obligations under this Section 2.17 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, any Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

(i) [Reserved].

(j) Certain Documentation. On or before the date the Administrative Agent becomes a party to this Agreement, the Administrative Agent shall deliver to the Borrower whichever of the following is applicable: (i) if the Administrative Agent is a US Person, two (2) executed copies of IRS Form W-9 certifying that such Administrative Agent is exempt from US federal backup withholding or (ii) if the Administrative Agent is not a US Person, (A) with respect to payments received for its own account, two (2) executed copies of IRS Form W-8ECI and (ii) with respect to payments received on account of any Lender, two (2) executed copies of IRS Form W-8IMY (together with all required accompanying documentation) certifying that the Administrative

Agent is either (x) a “qualified intermediary” and that it assumes primary withholding responsibility under Chapters 3 and 4 of the Code and primary Form 1099 reporting and backup withholding responsibility for payments it receives for the account of others or (y) a “U.S. branch” and may be treated as a United States person for purposes of applicable US federal withholding Tax. At any time thereafter, the Administrative Agent shall provide updated documentation previously provided (or a successor form thereto) when any documentation previously delivered has expired or become obsolete or invalid or otherwise upon the reasonable request of the Borrower. Notwithstanding anything to the contrary in this Section 2.17(j), the Administrative Agent shall not be required to provide any documentation that the Administrative Agent is not legally eligible to deliver as a result of a Change in Law after the Closing Date.

Section 2.18. Payments Generally; Allocation of Proceeds; Sharing of Payments.

(a) Unless otherwise specified, the Borrower shall make each payment required to be made by it hereunder (whether of principal, interest or fees or of amounts payable under Section 2.15, 2.16 or 2.17, or otherwise) prior to 3:00 p.m. on the date when due. Each such payment shall be made in immediately available funds (or such other form of consideration as the relevant Lender may agree), without set-off or counterclaim. Any amount received after such time on any date may, in the discretion of the Administrative Agent (acting at the Direction of the Required Lenders), be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent to the applicable account designated by the Administrative Agent to the Borrower, except that payments pursuant to Sections 2.15, 2.16, 2.17 and/or 9.03 shall be made directly to the Person or Persons entitled thereto. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. Except as provided in Section 2.20 or as otherwise expressly provided herein, each Borrowing, each payment or prepayment of principal of any Borrowing, each payment of interest on the Loans and each conversion of any Borrowing to or continuation of any Borrowing as a Borrowing of any Type shall be allocated pro rata among the Lenders of a specified Class in accordance with their respective Applicable Percentages of such Class. Each Lender agrees that in computing such Lender’s portion of any Borrowing to be made hereunder, the Administrative Agent may, in its discretion, round each Lender’s percentage of such Borrowing to the next higher or lower whole Dollar amount. All payments hereunder shall be made in Dollars (or such other form of consideration as the relevant recipient may agree). Any payment required to be made by the Administrative Agent hereunder shall be deemed to have been made by the time required if the Administrative Agent shall, at or before such time, have taken the necessary steps to make such payment in accordance with the regulations or operating procedures of the clearing or settlement system used by the Administrative Agent to make such payment.

(b) At all times when Section 2.18(c) does not apply and except as otherwise expressly provided herein, monies to be applied to the Obligations, whether arising from payments by the Loan Parties, realization on Collateral, setoff, or otherwise, shall be allocated as follows:

(i) *First*, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest, but including attorney costs and fees and expenses of the Administrative Agent payable under Section 9.03 and amounts payable under Section 2.15, 2.16 or 2.17) payable to the Administrative Agent in its capacity as such, until paid in full;

(ii) *Second*, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Lenders (including attorney costs and fees and expenses of Specified Lender Advisors payable under Section 9.03 and amounts payable under Section 2.15, 2.16 or 2.17), ratably among them in proportion to the amounts described in this clause (ii) payable to them, until paid in full;

(iii) *Third*, to ratably pay interest and principal due in respect of all First Out Take Back Loans and each other Class of Loans then outstanding that is pari passu with the First Out Take Back Loans in both right of payment and with respect to security;

(iv) *Fourth*, to ratably pay interest and principal due in respect of all Second Out Take Back Loans and each other Class of Loans then outstanding that is pari passu with the Second Out Take Back Loans in both right of payment and with respect to security;

(v) *Fifth*, to the payment of all other Obligations of the Loan Parties that are due and payable to the Administrative Agent and the other Secured Parties (other than any Defaulting Lenders) on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to the Administrative Agent and the other Secured Parties (other than any Defaulting Lenders) on such date, until paid in full;

(vi) *Sixth*, ratably to pay any Obligations that are that are due and payable to Defaulting Lenders, until paid in full; and

(vii) *Seventh*, the balance, if any, to the Borrower or as otherwise required by Requirement of Law.

Amounts shall be applied to each category of Obligations set forth above until paid in full and then to the next category. If amounts are insufficient to satisfy a category, they shall be applied on a pro rata basis among the Obligations in the category.

(c) After the occurrence and during the continuation of an Event of Default, monies to be applied to the Obligations, whether arising from payments by the Loan Parties, realization on Collateral, setoff or otherwise, shall be allocated as follows:

(i) *First*, (i) to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest, but including attorney costs and fees and expenses of the Administrative Agent payable under Section 9.03 and amounts payable under Section 2.15, 2.16 or 2.17) payable to the Administrative Agent in its capacity as such, until paid in full;

(ii) *Second*, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Lenders (including attorney costs and fees and expenses of Specified Lender Advisors payable under Section 9.03 and amounts payable under Section 2.15, 2.16 or 2.17), ratably among them in proportion to the amounts described in this clause (ii) payable to them, until paid in full;

(iii) *Third*, to ratably pay interest and principal due in respect of all First Out Take Back Loans and each other Class of Loans then outstanding that is pari passu with the First Out Take Back Loans in both right of payment and with respect to security;

(iv) *Fourth*, to ratably pay interest and principal due in respect of all Second Out Take Back Loans and each other Class of Loans then outstanding that is pari passu with the Second Out Take Back Loans in both right of payment and with respect to security;

(v) *Fifth*, to the payment of all other Obligations of the Loan Parties that are due and payable to the Administrative Agent and the other Secured Parties (other than any Defaulting Lenders) on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to the Administrative Agent and the other Secured Parties (other than any Defaulting Lenders) on such date, until paid in full;

(vi) *Sixth*, ratably to pay any Obligations that are that are due and payable to Defaulting Lenders, until paid in full;

(vii) *Seventh*, to pay any other Obligations until paid in full; and

(viii) *Last*, the balance, if any, after all of the Obligations have been indefeasibly paid in full, to the Borrower or as otherwise required by Requirement of Law.

Amounts shall be applied to each category of Obligations set forth above until paid in full and then to the next category. If amounts are insufficient to satisfy a category, they shall be applied on a pro rata basis among the Obligations in the category. The allocations set forth in this Section 2.18(c) are solely to determine the rights and priorities of the Administrative Agent and the Lenders as among themselves, may be changed by agreement among the Administrative Agent and all of the Lenders without the consent of any Loan Party. Appropriate adjustments shall be made with respect to payments from other Loan Parties to preserve the allocation to Obligations otherwise set forth above in this Section 2.18(c). This Section 2.18(c) is not for the benefit of or enforceable by any Loan Party.

(d) If any Lender obtains payment (whether voluntary, involuntary, through the exercise of any right of set-off or otherwise) in respect of any principal of or interest on any of its Loans of such Class held by it resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and accrued interest thereon than the proportion received by any other Lender with Loans of such Class, then the Lender receiving such greater proportion shall purchase (for Cash at face value) participations in the Loans of such Class at such time outstanding to the extent necessary so that the benefit of all such payments shall be shared by the Lenders of such Class in accordance with the aggregate amount of principal of and accrued interest on their respective Loans of such Class; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not apply to (x) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or (y) any payment obtained by any Lender as consideration for the assignment of or sale of a participation in any of its Loans to any permitted assignee or participant, including any payment made or deemed made in connection with Section 9.05. The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable Requirements of Law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise rights of set-off and counterclaim against the Borrower with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation. The Administrative Agent will keep records (which shall be conclusive and binding in the absence of manifest error) of participations purchased under this Section 2.18(d) and will, in each case, notify the Lenders following any such purchases or repayments. Each Lender that purchases a participation pursuant to this Section 2.18(d) shall from and after the date of such purchase have the right to give all notices, requests, demands, directions and other communications under this Agreement with respect to the portion of the Obligations purchased to the same extent as though the purchasing Lender were the original owner of the Obligations purchased.

(e) Unless the Administrative Agent has received written notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of any Lender hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the applicable Lender the amount due. In such event, if the Borrower has not in fact made such payment, then each Lender severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent (acting at the Direction of the Required Lenders) in accordance with banking industry rules on interbank compensation.

(f) If any Lender fails to make any payment required to be made by it pursuant to Section 2.07(b) or Section 2.18(e), then the Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amount thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

Section 2.19. [Reserved].

Section 2.20. Illegality. If any Lender reasonably determines that any Change in Law has made it unlawful, or that any Governmental Authority has asserted after the Closing Date that it is unlawful, for such Lender or its applicable lending office to make, maintain or fund Loans whose interest is determined by reference to Term SOFR, or to determine or charge interest rates based upon Term SOFR, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of Dollars in the applicable interbank market, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, (i) any obligation of such Lender to make or continue Term SOFR Loans in the effected currency or currencies or to convert ABR Loans to Term SOFR Loans shall be suspended and (ii) if such notice asserts the illegality of such Lender making or maintaining ABR Loans the interest rate on which is determined by reference to the Term SOFR component of the Alternate Base Rate, the interest rate on which ABR Loans of such Lender, shall, if necessary to avoid such illegality, be determined by the Administrative Agent (acting at the Direction of the Required Lenders) without reference to the Term SOFR component of the Alternate Base Rate, in each case until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist (which notice such Lender agrees to give promptly). Upon receipt of such notice, (x) the Borrower shall, upon demand from the relevant Lender (with a copy to the Administrative Agent), prepay or convert all of such Lender's Term SOFR Loans to ABR Loans (the interest rate on which ABR Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent (acting at the Direction of the Required Lenders) without reference to the Term SOFR component of the Alternate Base Rate), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Term SOFR Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Term SOFR Loans (in which case the Borrower shall not be required to make payments pursuant to Section 2.16 in connection with such payment); (y) [reserved] and (z) if such notice asserts the illegality of such Lender determining or charging interest rates based upon Term SOFR, the Administrative Agent shall during the period of such suspension compute the Alternate Base Rate applicable to such Lender without reference to the Term SOFR component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon the Term SOFR. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted. Each Lender agrees to designate a different lending office if such designation will avoid the need for such notice and will not, in the determination of such Lender, otherwise be materially disadvantageous to such Lender.

Section 2.21. Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Person becomes a Defaulting Lender, then the following provisions shall apply for so long as such Person is a Defaulting Lender:

(a) [Reserved].

(b) The Commitments or Loans of such Defaulting Lender shall not be included in determining whether all Lenders, each affected Lender or such other number of Lenders as may be required hereby or under any other Loan Document have taken or may take any action hereunder (including any consent to any waiver, amendment or modification pursuant to Section 9.02); provided that any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender which (i) increases the Commitment of such Defaulting Lender hereunder, (ii) reduces the principal amount of any amount owing to such Defaulting Lender or (iii) affects such Defaulting Lender disproportionately and adversely relative to other affected Lenders shall require the consent of such Defaulting Lender.

(c) Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of any Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Section 2.11, Section 2.15, Section 2.16, Section 2.17, Section 2.18, Article 7, Section 9.05 or otherwise, and including any amount made available to the Administrative Agent by such Defaulting Lender pursuant to Section 9.09), shall be applied at such time or times as may be determined by the Administrative Agent (acting at the Direction of

the Required Lenders) and, where relevant, the Borrower as follows: *first*, to the payment of any amount owing by such Defaulting Lender to the Administrative Agent hereunder; *second*, so long as no Default or Event of Default exists, as the Borrower may request, to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement; *third*, as the Administrative Agent (acting at the Direction of the Required Lenders) or the Borrower may elect, to be held in a deposit account and released in order to satisfy obligations of such Defaulting Lender to fund Loans under this Agreement; *fourth*, to the payment of any amount owing to the non-Defaulting Lenders or as a result of any judgment of a court of competent jurisdiction obtained by any non-Defaulting Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *fifth*, to the payment of any amount owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *sixth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loan in respect of which such Defaulting Lender has not fully funded its appropriate share and (y) such Loan was made or created, as applicable, at a time when the conditions set forth in Section 4.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of all non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loan of such Defaulting Lender. Any payment, prepayment or other amount paid or payable to any Defaulting Lender that are applied (or held) to pay amounts owed by any Defaulting Lender shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

Section 2.22. Incremental Credit Extensions.

(a) The Borrower may, at any time, on one or more occasions pursuant to an Incremental Facility Amendment add one or more new Classes of term loan facilities and/or increase the principal amount of the Term Loans of any existing Class by requesting new commitments to provide such Loans (any such new Class or increase, an "Incremental Facility" and any loan made pursuant to an Incremental Facility, "Incremental Loans") in an aggregate outstanding principal amount not to exceed the Incremental Cap; provided that:

(i) no Incremental Facility may be in an amount that is less than \$5,000,000 (or such lesser amount to which the Administrative Agent may reasonably agree),

(ii) each Lender shall be provided with the opportunity to participate in any Incremental Facility on a pro rata basis in accordance with such Lender's Applicable Percentage of the Commitments and Loans outstanding immediately prior to giving effect to such Incremental Facility; provided that except as the Borrower and any Lender may separately agree, no Lender shall be obligated to provide any Incremental Commitment, and the determination to provide such commitments shall be within the sole and absolute discretion of such Lender,

(iii) no Incremental Facility or Incremental Loan (nor the creation, provision or implementation thereof) shall require the approval of any existing Lender other than in its capacity, if any, as a lender providing all or part of any Incremental Commitment or Incremental Loan,

(iv) except as otherwise permitted herein (including with respect to currency, pricing (including any "MFN" or other pricing terms), interest rate margins, rate floors, fees, premiums (including prepayment premiums), funding discounts, maturity and amortization), the terms of any Incremental Facility, if not substantially consistent with those applicable to any then-existing Term Loans, must (1) reflect market terms and conditions, taken as a whole, for the type of financing at the time of incurrence thereof (as determined by the Borrower in good faith) or (2) be reasonably acceptable to the Administrative Agent (it being agreed that any terms contained in such Incremental Facility (x) that are applicable only after the then-existing Latest Maturity Date, (y) that are, taken as a whole, more favorable to the lenders or the agent of such Incremental Facility than those contained in the Loan Documents (as determined by the Borrower in good faith) and are then conformed (or added) to the Loan Documents for the benefit of the Term Lenders or, as applicable, the Administrative Agent (i.e., by conforming or adding a term to the then-outstanding Term Loans pursuant to the

applicable Incremental Facility Amendment) (it being understood and agreed that no consent of any Lender shall be required to conform (or add) such term to the Loan Documents) and (z) that are, taken as a whole, not more favorable to the lenders or the agent of such Incremental Facility than those contained in the Loan Documents (as determined by the Borrower in good faith), in each case, shall be deemed acceptable to the Administrative Agent); provided that, notwithstanding anything to the contrary herein but without limiting the requirement to satisfy the applicable requirements of this Section 2.22 as of the date of the effectiveness thereof, any Incremental Facility may be structured as a “delayed draw” facility with such conditions to any borrowing thereunder as the Borrower and the lenders providing such Incremental Facility may agree;

(v) the currency, pricing (including any “MFN” or other pricing terms), interest rate margins, rate floors, fees, premiums (including prepayment premiums), funding discounts and, subject to clauses (vi), (vii) and (viii) below, the maturity and amortization schedule applicable to any Incremental Facility shall be determined by the Borrower and the lender or lenders providing such Incremental Facility; provided that, in the case of any Incremental Facility that is pari passu with either the First Out Take Back Loans or the Second Out Take Back Loans in right of payment and/or with respect to security, the Effective Yield applicable thereto may not be more than the Effective Yield applicable to such applicable Class of Loans denominated in the same currency as such Incremental Facility unless the Applicable Rate (and/or, as provided in the proviso below, the Alternate Base Rate floor or SOFR floor) with respect to the Initial Loans in such currency is adjusted, or fees are paid to the relevant Initial Term Lenders, in each case, such that the Effective Yield in respect of such Initial Loans is not more than the Effective Yield with respect to such Incremental Facility; provided, further, that any increase in Effective Yield applicable to any Initial Loan due to the application or imposition of an Alternate Base Rate floor or SOFR floor on any Incremental Loan may, at the election of the Borrower, be effected solely through an increase in (or implementation of, as applicable) any Alternate Base Rate floor or SOFR floor applicable to such Initial Loan (this clause (v), the “MFN Provision”),

(vi) the final maturity date with respect to any Incremental Loan shall be no earlier than the then-existing Latest Maturity Date,

(vii) the Weighted Average Life to Maturity of any Incremental Facility shall be no shorter than the remaining Weighted Average Life to Maturity of the then-existing tranche of Term Loans (without giving effect to any prepayment thereof),

(viii) subject to clauses (vi) and (vii) above, any Incremental Facility may otherwise have an amortization schedule as determined by the Borrower and the lenders providing such Incremental Facility,

(ix) subject to clause (v) above, to the extent applicable, any fees payable in connection with any Incremental Facility shall be determined by the Borrower and the arrangers and/or lenders providing such Incremental Facility; provided that each Lender that participates in any Incremental Facility shall receive no less than such Lender’s pro rata share of such fees, based on such Lender’s Applicable Percentage of such Incremental Facility,

(x) (A) any Incremental Facility may rank pari passu with or junior to any then-existing Class of Term Loans in right of payment and/or security or may be unsecured; provided that, such Incremental Facility shall consist solely of (I) unsecured Loans, (II) First Out Take Back Loans and/or (III) Second Out Take Back Loans; provided, further, that, so long as any First Out Take Back Loans remain outstanding, unless such Incremental Facility is consented to by the Required Lenders with respect to the First Out Take Back Facility, such Incremental Facility shall consist solely of (I) unsecured Loans and/or (II) Second Out Take Back Loans and (B) no Incremental Facility may be (x) guaranteed by any subsidiary that is not a Loan Party or (y) secured by any asset other than the Collateral,

(xi) any Incremental Facility may participate (A) in any voluntary prepayment of Term Loans as set forth in Section 2.11(a)(i) and (B) in any mandatory prepayment of Term Loans as set forth in Section 2.11(b)(vi), in each case, to the extent provided in such Sections,

(xii) (A) no Event of Default shall exist immediately prior to or after giving effect to the incurrence or implementation of such Incremental Facility;

(xiii) the proceeds of any Incremental Facility may be used for working capital needs and other general corporate purposes (including capital expenditures, acquisitions and other Investments, working capital and or purchase price adjustments, Restricted Payments and Restricted Debt Payments and related fees and expenses) and any other use not prohibited by this Agreement, and

(xiv) on the date of the Borrowing of any Incremental Loans that will be of the same Class as any then-existing Class of Term Loans, and notwithstanding anything to the contrary set forth in Sections 2.08 or 2.13 above, such Incremental Loans shall be added to (and constitute a part of, be of the same Type as and, at the election of the Borrower, have the same Interest Period as) each Borrowing of outstanding Term Loans of such Class on a pro rata basis (based on the relative sizes of such Borrowings), so that each Term Lender providing such Incremental Loans will participate proportionately in each then-outstanding Borrowing of Loans of such Class; it being acknowledged that the application of this clause (a)(xiv) may result in new Incremental Loans having Interest Periods (the duration of which may be less than one month) that begin during an Interest Period then applicable to outstanding SOFR Loans of the relevant Class and which end on the last day of such Interest Period.

(b) Subject to the requirements of Section 2.22(a)(ii), Incremental Commitments may be provided by any existing Lender, or by any other Eligible Assignee (any such other lender being called an “Incremental Lender”); provided that the Administrative Agent shall have a right to consent (such consent not to be unreasonably withheld, conditioned or delayed) to the relevant Incremental Lender’s provision of Incremental Commitments if such consent would be required under Section 9.05(b) for an assignment of Loans to such Incremental Lender; provided, further, that any Incremental Lender that is an Affiliated Lender shall be subject to the provisions of Section 9.05(g), mutatis mutandis, to the same extent as if the relevant Incremental Commitments and related Obligations had been acquired by such Lender by way of assignment.

(c) Each Lender or Incremental Lender providing a portion of any Incremental Commitment shall execute and deliver to the Administrative Agent and the Borrower all such documentation (including the relevant Incremental Facility Amendment) as may be reasonably required by the Administrative Agent to evidence and effectuate such Incremental Commitment. On the effective date of the relevant Incremental Commitment, each Incremental Lender shall become a Lender for all purposes in connection with this Agreement.

(d) As conditions precedent to the effectiveness of any Incremental Facility or the making of any Incremental Loans, (i) upon its request (or the request of Required Lenders), the Administrative Agent shall be entitled to receive customary written opinions of counsel with respect to the Borrower, as well as such reaffirmation agreements, supplements and/or amendments as it shall reasonably require, (ii) the Administrative Agent shall be entitled to receive, from each Incremental Lender, an Administrative Questionnaire and such other documents as it shall reasonably require from such Incremental Lender, (iii) the Administrative Agent and the Incremental Lenders shall be entitled to receive all fees required to be paid in respect of such Incremental Facility or Incremental Loans, (iv) subject to Section 2.22(h), the Administrative Agent shall have received a Borrowing Request as if the relevant Incremental Loans were subject to Section 2.03 or another written request the form of which is reasonably acceptable to the Administrative Agent (it being understood and agreed that the requirement to deliver a Borrowing Request shall not result in the imposition of any condition precedent, including to the availability of the relevant Incremental Loans (including with respect to the absence of a Default or Event of Default and/or the accuracy of any representation and/or warranty)), (v) the Administrative Agent shall be entitled to receive a certificate of the Borrower signed by a Responsible Officer thereof certifying and attaching a copy of the resolutions adopted by the governing body of the Borrower approving or consenting to such Incremental Facility or Incremental Loans and (vi) the Flood Insurance Requirements shall be re-satisfied with respect to any Mortgaged Property.

- (e) Notwithstanding anything to the contrary in this Section 2.22, or in any other provision of any Loan Document, the conditions to availability or funding of any Incremental Facility shall be determined by the relevant Incremental Lenders providing such Incremental Facility and the Borrower.
- (f) [Reserved].
- (g) [Reserved].
- (h) The Lenders hereby irrevocably authorize the Administrative Agent to, and the Administrative Agent shall (without the consent of any Lenders (other than those providing the applicable Incremental Facility)), enter into any Incremental Facility Amendment and/or any amendment to any other Loan Document as may be necessary, appropriate or advisable in order to establish new Classes or sub-Classes in respect of Loans or commitments pursuant to this Section 2.22 and such technical amendments as may be necessary, appropriate or advisable in the reasonable opinion of the Administrative Agent and the Borrower in connection with the establishment of such new Classes or sub-Classes. In addition, the Incremental Facility Amendment with respect to any Incremental Facility may, without the consent of any Lenders (other than those providing such Incremental Loans) or the Administrative Agent, include such amendments to this Agreement as may be necessary, appropriate or advisable as reasonably determined by the Administrative Agent and the Borrower to make the applicable Incremental Loans “fungible” with the relevant existing Class of Term Loans (including by modifying the amortization schedule and/or extending the time period during which any prepayment premium applies).
- (i) The Administrative Agent and the Lenders hereby consent to the consummation of the transactions contemplated by this Section 2.22 (including, for the avoidance of doubt, payment of any interest, fees, or premium in respect of any Incremental Loans on such terms as may be set forth in the relevant Incremental Facility Amendment) and hereby waive the requirements of any provision of this Agreement (including, without limitation, any pro rata payment or amendment section) or any other Loan Document that may otherwise prohibit or restrict any such incremental facility or any other transaction contemplated by this Section 2.22.
- (j) This Section 2.22 shall supersede any provision in Section 2.18 or 9.02 to the contrary.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES

On the dates and to the extent required pursuant to Section 4.01 or 4.02 or 4.03, as applicable, the Borrower hereby represents and warrants to the Lenders and the Administrative Agent that:

Section 3.01. Organization; Powers. Holdings, Intermediate Holdings, the Borrower and each of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) (a) is (i) duly organized or incorporated (as applicable) and validly existing and (ii) in good standing (to the extent such concept exists in the relevant jurisdiction) under the Requirements of Law of its jurisdiction of organization, (b) has all requisite organizational power and authority to own its assets and to carry on its business as now conducted and (c) is qualified to do business in, and is in good standing (to the extent such concept exists in the relevant jurisdiction) in, every jurisdiction where the ownership, lease or operation of its properties or conduct of its business requires such qualification, except, in each case referred to in this Section 3.01 (other than clause (a)(i) and clause (b), in each case, with respect to any Loan Party) where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

Section 3.02. Authorization; Enforceability. The execution, delivery and performance by each Loan Party of each Loan Document to which it is a party are within such Loan Party’s corporate or other organizational power and have been duly authorized by all necessary corporate or other organizational action of such Loan

Party. Each Loan Document to which any Loan Party is a party has been duly executed and delivered by such Loan Party and is a legal, valid and binding obligation of such Loan Party, enforceable in accordance with its terms, subject to the Legal Reservations and, solely in the case of the UK Loan Parties, the UK Legal Reservations and the Perfection Requirements.

Section 3.03. Governmental Approvals; No Conflicts. The execution and delivery of each Loan Document by each Loan Party thereto and the performance by such Loan Party thereof (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except (i) such as have been obtained or made and are in full force and effect, (ii) in connection with the Perfection Requirements and (iii) such consents, approvals, registrations, filings, or other actions the failure to obtain or make which could not be reasonably expected to have a Material Adverse Effect, (b) will not violate any (i) of such Loan Party's Organizational Documents or (ii) Requirement of Law applicable to such Loan Party which violation, in the case of this clause (b)(ii), would reasonably be expected to have a Material Adverse Effect and (c) will not violate or result in a default under any material Contractual Obligation to which such Loan Party is a party which violation, in the case of this clause (c), would reasonably be expected to result in a Material Adverse Effect and solely in respect of any UK Loan Party, subject to the UK Legal Reservations.

Section 3.04. Financial Condition; No Material Adverse Effect.

(a) The most recent of (i) the audited consolidated balance sheet of the Borrower and its Subsidiaries as at the end of the fiscal year ended on or about December 31, 2022 and the related audited consolidated statement of cash flows and income statement of the Borrower and its Subsidiaries for such fiscal year and (B) the unaudited consolidated balance sheet of the Borrower and its Subsidiaries for the fiscal quarter ended on or about September 30, 2023 and the related unaudited consolidated income statement and statement of cash flows of the Borrower and its Subsidiaries for the three month period then ended and (ii) the financial statements most recently provided pursuant to Section 5.01(a) or (b), as applicable, present fairly, in all material respects, the financial position and results of operations and cash flows of the Borrower on a consolidated basis as of such dates and for such periods in accordance with GAAP, (x) except as otherwise expressly noted herein, and/or (y) subject, in the case of quarterly financial statements, to the absence of footnotes and normal year-end adjustments.

(b) Since the Petition Date, there have been no events, developments or circumstances that have had, or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 3.05. Properties.

(a) Schedule 3.05 sets forth the address of each Real Estate Asset (or each set of such assets that collectively comprise one operating property) that is owned in fee simple by any Loan Party.

(b) Holdings, Intermediate Holdings, the Borrower and each of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) have good and valid fee simple title to or rights to purchase, or valid leasehold interests in, or easements or other limited property interests in, all of their respective Real Estate Assets and have good and valid title to their personal property and assets, including the Collateral, in each case, except (i) for defects in title that do not materially interfere with their ability to conduct their business as currently conducted or to utilize such properties and assets for their intended purposes, (ii) for any Lien permitted under Section 6.02 hereof, or (iii) where the failure to have such title would not reasonably be expected to have a Material Adverse Effect.

(c) Holdings, Intermediate Holdings, the Borrower and their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) own or otherwise have a license or right to use all rights in Patents, Trademarks, Copyrights and other rights in works of authorship (including all copyrights embodied in software) and all other intellectual property rights ("IP Rights") used to conduct their respective businesses as presently conducted without, to the knowledge of the Borrower, any infringement or misappropriation of the

IP Rights of third parties, except to the extent the failure to own or license or have rights to use would not, or where such infringement or misappropriation would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 3.06. Litigation and Environmental Matters.

(a) There are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of Holdings, Intermediate Holdings or the Borrower, threatened in writing against or affecting Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) which would reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(b) Except for any matters that, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect, (i) neither Holdings, Intermediate Holdings, the Borrower nor any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) is subject to or has received notice of any Environmental Claim or Environmental Liability or knows of any basis for any Environmental Liability or Environmental Claim of Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) and (ii) neither Holdings, Intermediate Holdings, the Borrower nor any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) has failed to comply with any Environmental Law or to obtain, maintain or comply with any Governmental Authorization, permit, license or other approval required under any Environmental Law.

(c) Neither Holdings, Intermediate Holdings, the Borrower nor any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) has treated, stored, transported or Released any Hazardous Materials on, at, under or from any currently or formerly owned, leased or operated real estate or facility in a manner that would reasonably be expected to have a Material Adverse Effect.

Section 3.07. Compliance with Laws. Each of Holdings, Intermediate Holdings, the Borrower and each of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) is in compliance with all Requirements of Law applicable to it or its property, except, in each case where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect; it being understood and agreed that this Section 3.07 shall not apply to the Requirements of Law covered by Section 3.17 below.

Section 3.08. Investment Company Status. No Loan Party is an “investment company” as defined in, or is required to be registered under, the Investment Company Act of 1940.

Section 3.09. Taxes. Each of Holdings, Intermediate Holdings, the Borrower and each of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) has timely filed or caused to be filed all Tax returns required to have been filed and has paid or caused to be paid all Taxes required to have been paid by it that are due and payable (including in its capacity as a withholding agent), except (a) Taxes that are not required to be paid in accordance with Section 5.03, (b) Taxes (or any requirement to file Tax returns with respect thereto) that are being contested in good faith by appropriate proceedings and for which Holdings, Intermediate Holdings, the Borrower or such Subsidiary, as applicable, has set aside on its books adequate reserves in accordance with GAAP or (c) to the extent that the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

Section 3.10. ERISA.

(a) Each Plan is in compliance in form and operation with its terms and with ERISA and the Code and all other applicable Requirements of Law, except where any failure to comply would not reasonably be expected to result in a Material Adverse Effect.

(b) In the five-year period prior to the date on which this representation is made or deemed made, no ERISA Event has occurred and is continuing or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability is reasonably expected to occur, would reasonably be expected to result in a Material Adverse Effect.

Section 3.11. Disclosure. With respect to information relating to the Loan Parties and their subsidiaries, all written information (other than the financial estimates, other forward-looking information and/or projected information and information of a general economic or industry-specific nature) concerning Holdings, Intermediate Holdings, the Borrower and their Subsidiaries that was prepared by or on behalf of the Borrower or its representatives and made available to any Lender or the Administrative Agent in connection with the Transactions, when taken as a whole, did not, when furnished, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (after giving effect to all supplements and updates thereto from time to time).

Section 3.12. Solvency. As of the Closing Date and after giving effect to the Transactions and the incurrance of the Indebtedness and obligations being incurred in connection with this Agreement and the Transactions, (a) the sum of the debt (including contingent liabilities) of Holdings, Intermediate Holdings, the Borrower and their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower), taken as a whole, does not exceed the fair value of the assets (on a going concern basis) of Holdings, Intermediate Holdings, the Borrower and their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower), taken as a whole; (b) the capital of Holdings, Intermediate Holdings, the Borrower and the Borrower's Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower), taken as a whole, is not unreasonably small in relation to the business of Holdings, Intermediate Holdings, the Borrower or their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower), taken as a whole, contemplated as of Closing Date; and (c) Holdings, Intermediate Holdings, the Borrower and their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower), taken as a whole, do not intend to incur, or believe that they will incur, debts (including current obligations and contingent liabilities) beyond their ability to pay such debt as they mature in accordance with their terms. For the purposes hereof, the amount of any contingent liability at any time will be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

Section 3.13. Subsidiaries. Schedule 3.13 sets forth, in each case as of the Closing Date, (a) a correct and complete list of the name of Holdings, Intermediate Holdings, each subsidiary of Holdings and the ownership interest therein held by Holdings, Intermediate Holdings, the Borrower or their applicable subsidiary, and (b) the type of entity of Holdings, Intermediate Holdings, the Borrower and each of their subsidiaries.

Section 3.14. Security Interest in Collateral. Subject to the Perfection Requirements (and, solely in the case of any UK Loan Party, the UK Legal Reservations) and the provisions of this Agreement and/or any other Loan Document, the Collateral Documents create legal, valid and enforceable Liens on all of the Collateral in favor of the Administrative Agent, for the benefit of itself and the other Secured Parties, and upon the satisfaction of the applicable Perfection Requirements, such Liens constitute perfected Liens (with the priority that such Liens are expressed to have under the relevant Collateral Documents, unless otherwise permitted hereunder or under any Collateral Document) on the Collateral (to the extent such Liens are required to be perfected under the terms of the Loan Documents) securing the Secured Obligations, in each case as and to the extent set forth therein.

For the avoidance of doubt, notwithstanding anything herein or in any other Loan Document to the contrary, neither the Borrower nor any other Loan Party makes any representation or warranty as to (A) the effect of perfection or non-perfection, the priority or the enforceability of any pledge of or security interest in the Capital Stock held by any Loan Party in any Person organized under the laws of any jurisdiction other than the jurisdiction in which such Loan Party is organized, or as to the rights and remedies of the Administrative

Agent or any Lender with respect thereto, under the Requirements of Law of any jurisdiction other than the jurisdiction in which such Loan Party is organized, (B) the enforcement of any security interest, or right or remedy with respect to any Collateral that may be limited or restricted by, or require any consent, authorization approval or license under, any Requirement of Law or (C) on the Closing Date and until required pursuant to Section 5.12, the pledge or creation of any security interest, or the effects of perfection or non-perfection, the priority or enforceability of any pledge or security interest to the extent the same is not required on the Closing Date.

Section 3.15. Labor Disputes. Except as individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect, (a) there are no strikes, lockouts or slowdowns against Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) pending or, to the knowledge of Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower), threatened and (b) the hours worked by and payments made to employees of Holdings, Intermediate Holdings, the Borrower and their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) have not been in violation of the Fair Labor Standards Act or any other applicable Requirement of Law dealing with such matters.

Section 3.16. Federal Reserve Regulations. No part of the proceeds of any Loan have been, or will be used, whether directly or indirectly, and whether immediately, incidentally or ultimately, for any purpose that results in a violation of the provisions of Regulation U or Regulation X.

Section 3.17. OFAC; PATRIOT ACT and FCPA.

(a) (i) None of Holdings, Intermediate Holdings, the Borrower nor any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) nor, to the knowledge of the Borrower, any director, officer or employee of any of the foregoing is, or is owned 50% or more by, one or more persons that are (A) named on the Specially Designated Nationals List maintained by the US Treasury Department's Office of Foreign Assets Control ("OFAC"), the UK, the EU, or the UN, (B) located, organized or resident in a country or territory that is the subject of comprehensive, territory-based US sanctions (as of the date of this Agreement, the Crimea, Donetsk, and Luhansk regions of Ukraine, Cuba, Iran, North Korea, Syria or Russia), or (C) otherwise a target of sanctions; and (ii) the Borrower will not directly or, to its knowledge, indirectly, use the proceeds of the Loans or otherwise make available such proceeds to any Person for the purpose of financing activities of or with any Person, or in or with any country or territory, that is the subject of any US, UK, EU, or UN sanctions, except to the extent permitted, licensed or otherwise approved by relevant sanctions authority in each jurisdiction, as applicable.

(b) To the extent applicable, each Loan Party is in compliance with all applicable sanctions and, in all material respects, with the USA PATRIOT Act.

(c) (i) Neither Holdings, Intermediate Holdings, the Borrower nor any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) nor, to the knowledge of the Borrower, any director, officer, agent (solely to the extent acting in its capacity as agents for Holdings, Intermediate Holdings, the Borrower or any of their subsidiaries) or employee of Holdings, Intermediate Holdings, the Borrower or any Subsidiary (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower), has taken any action, directly or indirectly, that would result in a material violation by any such Person of the US Foreign Corrupt Practices Act of 1977, as amended (the "FCPA"), or any applicable anti-corruption Requirement of Law of any applicable Governmental Authority, including, without limitation, making any offer, payment, promise to pay or authorization or approval of the payment of any money, or other property, gift, promise to give or authorization of the giving of anything of value, directly or indirectly, to any "foreign official" (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in each case in contravention of the FCPA and any applicable anti-corruption Requirement of Law of any Governmental Authority; and (ii) the Borrower has not directly or, to its knowledge, indirectly,

used the proceeds of the applicable Loans or otherwise made available such proceeds to any governmental official or employee, political party, official of a political party, candidate for public office or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage in violation of the FCPA or any applicable anti-corruption Requirement of Law of any applicable Governmental Authority.

The representations and warranties set forth in Section 3.17 above made by or on behalf of any Foreign Subsidiary are subject to and limited by any Requirement of Law applicable to such Foreign Subsidiary; it being understood and agreed that to the extent that any Foreign Subsidiary is unable to make any representation or warranty set forth in Section 3.17 as a result of the application of this sentence, such Foreign Subsidiary shall be deemed to have represented and warranted that it is in compliance, in all material respects, with any equivalent Requirement of Law relating to sanctions, anti-terrorism, anti-corruption or anti-money laundering that is applicable to such Foreign Subsidiary in its relevant local jurisdiction of organization.

Section 3.18. Insurance. Schedule 3.18 sets forth a true, complete and correct description, in all material respects, of all material insurance (excluding any title insurance) maintained by or on behalf of Holdings, Intermediate Holdings, the Borrower and their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) as of the Closing Date. As of such date, such insurance is in full force and effect.

Section 3.19. Use of Proceeds. The Borrowers will use the proceeds of the Loans in accordance with Section 5.11.

ARTICLE 4

CONDITIONS

Section 4.01. Closing Date. The obligations of each Lender to make Loans on the Closing Date, shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 9.02):

(a) Credit Agreement and Loan Documents. The Administrative Agent and the Specified Lender Advisors shall have received from the Borrower and each other Loan Party, to the extent party thereto, (i) a counterpart signed by the Borrower or such other Loan Party (or written evidence reasonably satisfactory to the Administrative Agent (acting at the Direction of the Required Lenders) (which may include a copy transmitted by facsimile or other electronic method) that such party has signed a counterpart) of (A) this Agreement, (B) each Promissory Note requested by a Lender at least one (1) Business Day prior to the Closing Date and (C) each of the other Loan Documents to be executed and delivered on the Closing Date as set forth on Schedule 4.01(b) and (ii) a Borrowing Request if required by Section 2.03.

(b) Legal Opinions. The Administrative Agent shall have received customary legal opinions of (i) Kirkland & Ellis LLP, special New York counsel to the Loan Parties and covering such matters customarily covered in opinions of this type as the Required Lenders shall reasonably request and (ii) each counsel set forth on Schedule 4.01(b).

(c) [Reserved].

(d) Secretary's or Directors' Certificate and Good Standing Certificates of Loan Parties. The Administrative Agent shall have received (i) a certificate of each Loan Party on the Closing Date, dated the Closing Date and executed by a Responsible Officer, which shall (A) [reserved], (B) identify by name and title and bear the signatures of each Responsible Officer or authorized signatory of such Loan Party on the Closing Date that is authorized to sign the Loan Documents to which it is a party on the Closing Date, as applicable and (C) certify (I) that attached thereto is a true and complete copy of the certificate or articles of incorporation

or organization (or memorandum of association, articles of association or other equivalent thereof) of each Loan Party on the Closing Date (certified by the relevant authority of the jurisdiction of organization of such Loan Party) and a true and correct copy of its by-laws or operating, management, partnership or similar agreement (to the extent applicable) and (II) that such documents or agreements have not been amended (except as otherwise attached to such certificate and certified therein as being the only amendments thereto as of such date) and (ii) a good standing certificate, dated as of a recent date for each such Loan Party (other than a UK Loan Party) from its jurisdiction of organization.

(e) Representations and Warranties. The representations and warranties of the Loan Parties set forth in this Agreement and the other Loan Documents shall be true and correct in all material respects on and as of the Closing Date; provided that to the extent that any representation and warranty specifically refers to a given date or period, it shall be true and correct in all material respects as of such date or for such period; provided, however, that, any representation and warranty that is qualified as to “materiality,” “Material Adverse Effect” or similar language shall be true and correct (after giving effect to any qualification therein) in all respects on such respective dates.

(f) Fees and Expenses. Prior to or substantially concurrently with the incurrence of the Loans hereunder, the Administrative Agent and the Lenders shall have received all fees payable hereunder or under any Loan Documents, including the Administrative Agent Fee Letter, on or prior to the Closing Date and, to the extent invoiced at least one Business Day prior to the Closing Date, reimbursement or payment of all reasonable and documented out-of-pocket expenses (including the reasonable and documented fees, charges, disbursements and expenses of the (i) Specified Lender Advisors, (ii) ArentFox Schiff LLP, as counsel to the Administrative Agent and (iii) such other advisors as are necessary and appropriate, subject to the consent of the Borrower (not to be unreasonably withheld, conditioned or delayed)) shall be paid, in each case to the extent required to be reimbursed or paid by the Loan Parties hereunder or under any other Loan Document on or prior to the Closing Date.

(g) Filings, Registrations and Recordings. Unless otherwise agreed by the Administrative Agent and except with respect to Collateral on which a lien cannot be perfected by (i) the filing of a UCC financing statement or (ii) the delivery of possessory collateral, each document (including any UCC (or similar) financing statement) required by any Collateral Document or under applicable Requirements of Law to be filed, registered or recorded in order to create in favor of the Administrative Agent, for the benefit of the Secured Parties, a perfected Lien on the Collateral required to be delivered pursuant to such Collateral Document, shall be in proper form for filing, registration or recordation.

(h) Solvency Certificate. The Administrative Agent (or its counsel) shall have received a certificate in substantially the form of Exhibit P from a Responsible Officer of the Borrower dated as of the Closing Date and certifying as to the matters set forth therein.

(i) Perfection Certificate. The Administrative Agent (or its counsel) and the Specified Lender Advisors shall have received a completed Perfection Certificate, dated as of the Closing Date and signed by a Responsible Officer of the Borrower, together with all attachments contemplated thereby.

(j) Consents and Approvals. All necessary governmental and third party consents and approvals necessary in connection with the Exit Facility and the Transactions shall have been obtained (without the imposition of any materially adverse conditions that are not acceptable to the Required Lenders (which may be communicated via a Direction of the Required Lenders)) and shall remain in effect and shall not have been vacated, reversed, amended, modified, repealed or stayed in any respect without the Required Lenders’ consent (which consent of the Required Lenders may be communicated via a Direction of the Required Lenders); and the making of the loans under the Exit Facility shall not violate any material applicable requirement of law and shall not be enjoined temporarily, preliminarily or permanently.

(k) No Default. On the Closing Date and immediately after giving effect to the incurrence of the Loans and the consummation of the Transactions, no Default or Event of Default shall have occurred and be continuing.

(l) USA PATRIOT Act. No later than one (1) Business Day in advance of the Closing Date, the Administrative Agent shall have received all documentation and other information reasonably requested with respect to any Loan Party in writing (which may be by email) by any Lender at least five (5) Business Days in advance of the Closing Date, which documentation or other information is required by regulatory authorities under applicable “know your customer” and anti-money laundering rules and regulations, including the USA PATRIOT Act.

(m) Beneficial Ownership Certification. To the extent any Loan Party qualifies as a “legal entity customer” under the Beneficial Ownership Regulation, no later than three (3) Business Days in advance of the Closing Date, the Administrative Agent shall have received a Beneficial Ownership Certification in relation to such Loan Party to the extent reasonably requested by it at least five (5) Business Days in advance of the Closing Date.

(n) Officer’s Certificate. The Administrative Agent and the Specified Lender Advisors shall have received a certificate from a Responsible Officer of the Borrower certifying satisfaction of the conditions precedent set forth in Sections 4.01(e), (k) and (o).

(o) No Material Adverse Effect. No event, circumstance or condition shall have occurred since the Petition Date that has had, or would reasonably be expected to have, a Material Adverse Effect.

(p) Confirmation Order. The Confirmation Order, authorizing the Loan Parties to execute, deliver, and perform their obligations under this Agreement and the other Loan Documents, shall have been entered and in full force and effect, and shall be a Final Order (as defined in the Chapter 11 Confirmed Plan).

(q) Restructuring Transactions. The Restructuring Transactions (as defined in the Chapter 11 Confirmed Plan) shall have been (or concurrently with the Closing Date, shall be) substantially consummated in accordance with the Chapter 11 Confirmed Plan, applicable Requirements of Law, and the Bankruptcy Code.

(r) Collateral Matters. The Collateral and Guaranty Requirement shall be satisfied.

For purposes of determining whether the conditions specified in this Section 4.01 have been satisfied on the Closing Date, by funding the Loans hereunder, each Lender shall be deemed to have consented to, approved or accepted, or to be satisfied with, each document or other matter required hereunder to be consented to or approved by or acceptable or satisfactory to the Administrative Agent (acting at the Direction of the Required Lenders) or such Lender, as the case may be.

ARTICLE 5

AFFIRMATIVE COVENANTS

From the Closing Date until the date on which all Commitments have expired or terminated and the principal of and interest on each Loan and all fees, expenses and other amounts payable under any Loan Document (other than (i) contingent indemnification obligations for which no claim or demand has been made and (ii) Banking Services Obligations as to which arrangements reasonably satisfactory to the applicable counterparty have been made) have been paid in full in the manner prescribed by Section 2.18 (such date, the “Termination Date”), Holdings, Intermediate Holdings and the Borrower hereby covenant and agree with the Lenders and the Administrative Agent that:

Section 5.01. Financial Statements and Other Reports. The Borrower will deliver to the Administrative Agent for delivery by the Administrative Agent, subject to Section 9.05(f), to each Lender:

(a) Quarterly Financial Statements. Within (i) 120 days after the end of the first Fiscal Quarter ending after the Closing Date and (ii) 60 days after the end of each Fiscal Quarter of each Fiscal Year ending thereafter, the consolidated balance sheet of Holdings and its Subsidiaries as at the end of such Fiscal Quarter and the related consolidated statements of operations and cash flows of Holdings and its Subsidiaries, in each case, for such Fiscal Quarter and for the period from the beginning of the then current Fiscal Year to the end of such Fiscal Quarter, and setting forth, in reasonable detail, in comparative form the corresponding figures for the corresponding periods of the previous Fiscal Year, all in reasonable detail, together with a Responsible Officer Certification with respect thereto; provided, however, that any comparison against the corresponding figures from the corresponding period in any prior Fiscal Year may reflect the financial results of any applicable predecessor entity; provided further that such financial statements shall be accompanied by unaudited consolidating information that summarizes in reasonable detail any differences (if any) between the information relating to Holdings and its Subsidiaries, on the one hand, and the information relating to Borrower and its Subsidiaries on a stand-alone basis, on the other hand;

(b) Annual Financial Statements. Within 120 days after the end of each Fiscal Year ending after the Closing Date, (i) the consolidated balance sheet of Holdings and its Subsidiaries, in each case, as at the end of such Fiscal Year and the related consolidated statements of operations and cash flows of Holdings and its Subsidiaries for such Fiscal Year and, setting forth, in reasonable detail, in comparative form the corresponding figures for the previous Fiscal Year (to the extent available) and (ii) with respect to such consolidated financial statements for Holdings and its Subsidiaries, a report thereon of an independent certified public accountant of recognized national standing (which report shall not be subject to (A) a “going concern” qualification (but not a “going concern” explanatory paragraph or like statement or any “emphasis of matter”) (except as resulting from the impending maturity of any Indebtedness prior to the expiry of the four full Fiscal Quarter period following the date of the relevant report) or (B) a qualification as to the scope of the relevant audit), and shall state that such consolidated financial statements fairly present, in all material respects, the consolidated financial position of each of Holdings and its Subsidiaries as at the dates indicated and its results of operations and cash flows for the periods indicated in conformity with GAAP; provided that such financial statements shall be accompanied by unaudited consolidating information that summarizes in reasonable detail any differences (if any) between the information relating to Holdings and its Subsidiaries, on the one hand, and the information relating to Borrower and its Subsidiaries on a stand-alone basis, on the other hand;

(c) Compliance Certificate and Narrative Report. (i) Together with each delivery of financial statements pursuant to Section 5.01(a) (other than with respect to the fourth Fiscal Quarter) and Section 5.01(b), (A) a duly executed and completed Compliance Certificate and (B) a list identifying each subsidiary of Holdings as a Subsidiary Guarantor as of the last day of the period covered by such Compliance Certificate or certifying there has been no change to such list since the most recently delivered Compliance Certificate and (ii) together with each delivery of financial statements pursuant to Section 5.01(a) and (b), a customary narrative report

describing the operations of Holdings and its Subsidiaries for the relevant Fiscal Quarter or Fiscal Year, as applicable;

(d) Monthly Financial Summaries. Within 20 Business Days after the end of each calendar month ending after the Closing Date (or such later date at the Administrative Agent may agree (acting at the Direction or the Required Lenders in their sole discretion)), the Administrative Agent shall have received (for distribution to the Lenders) a monthly financial report for such calendar month, including, without limitation, flash financials and key performance indicators, an update on current inventory and other financial information as the Required Lenders may reasonably request from time to time; provided that, for each of calendar months ending after the Closing Date but prior to September 30, 2024, the Borrower may deliver a non-GAAP profit and loss statement (subject to adjustments necessary to account for impacts of fresh-start accounting following the Closing Date), in form and substance satisfactory to the Required Lenders, for each such month in satisfaction of its obligations pursuant to this clause (b);

(e) Notice of Default. Promptly upon any Responsible Officer of the Borrower obtaining knowledge of (i) any Default or Event of Default or (ii) the occurrence of any event or change that has caused or evidences or would reasonably be expected to cause or evidence, either individually or in the aggregate, a Material Adverse Effect, a reasonably-detailed written notice specifying the nature and period of existence of such condition, event or change and what action the Borrower has taken, is taking and proposes to take with respect thereto;

(f) Notice of Litigation. Promptly upon any Responsible Officer of the Borrower obtaining knowledge of (i) the institution of, or threat of, any Adverse Proceeding not previously disclosed in writing by the Borrower to the Administrative Agent, or (ii) any material development in any Adverse Proceeding that, in the case of either of clauses (i) or (ii), would reasonably be expected to have a Material Adverse Effect, written notice thereof from the Borrower together with such other non-privileged information as may be reasonably available to the Loan Parties to enable the Lenders to evaluate such matters;

(g) ERISA. Promptly upon any Responsible Officer of the Borrower becoming aware of the occurrence of any ERISA Event that would reasonably be expected to have a Material Adverse Effect, a written notice specifying the nature thereof;

(h) Financial Plan. No later than 90 days after the beginning of each Fiscal Year an annual consolidated financial budget (the "Budget") prepared by management of the Borrower;

(i) Information Regarding Collateral. The Borrower will furnish to the Administrative Agent prompt (and, in any event, no later than ten (10) days prior to the relevant change) written notice of any change in (A) any Loan Party's legal name, (B) any Loan Party's type of organization, (C) any Loan Party's jurisdiction of organization or (D) any Loan Party's organizational identification number, in each case to the extent such information is necessary to enable the Administrative Agent to perfect or maintain the perfection and priority of its security interest in the Collateral of the relevant Loan Party, and, promptly (and in any event within ten (10) days of the relevant change) a certified copy of the applicable Organizational Document reflecting the relevant change;

(j) Lender Calls. Upon request of the Administrative Agent (acting at the Direction of the Required Lenders), within 15 Business Days (or such longer period as may be agreed by the Administrative Agent (acting at the Direction of the Required Lenders)) after each delivery of financial statements pursuant to Section 5.01(a) (other than with respect to the fourth Fiscal Quarter) and Section 5.01(b), the Borrower will host a conference call with the Lenders at a time to be mutually agreed between the Borrower and the Administrative Agent to review the financial information presented therein;

(k) Certain Reports. Promptly upon their becoming available and without duplication of any obligations with respect to any such information that is otherwise required to be delivered under the provisions of any Loan Document, copies of all regular and periodic reports and all registration statements (other than on Form

S-8 or a similar form) and prospectuses, if any, filed by Holdings, its applicable Parent Company or the relevant publicly traded entity with any securities exchange or with the SEC or any analogous Governmental Authority or private regulatory authority with jurisdiction over matters relating to securities, in each case, other than any prospectus relating to any equity plan; and

(l) Other Information. Such additional information (financial or otherwise) as the Administrative Agent on its own behalf or on behalf of any Lender may reasonably request from time to time regarding the financial condition or business of Holdings and its Subsidiaries; provided, however, that neither Holdings nor any Subsidiary shall be required to disclose or provide any information (i) that constitutes non-financial trade secrets or non-financial proprietary information of any Person, (ii) in respect of which disclosure to the Administrative Agent or any Lender (or any of their respective representatives) is prohibited by applicable Requirements of Law, (iii) that is subject to attorney-client or similar privilege or constitutes attorney work product or (iv) in respect of which Holdings or any Subsidiary owes confidentiality obligations to any third party (provided such confidentiality obligations were not entered into in contemplation of the requirements of this Section 5.01(l)); provided, however, that the Borrower shall notify the Administrative Agent, to the extent not prohibited by applicable Requirements of Law, resulting in a loss of such privilege or violating such confidentiality obligations, if any information shall have been withheld in reliance on any of the foregoing clauses (i) through (iv).

Documents required to be delivered pursuant to this Section 5.01 may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower (or a representative thereof) (x) posts such documents or (y) provides a link thereto at the website address listed on Schedule 9.01; provided that, other than with respect to items required to be delivered pursuant to Section 5.01(l) above, the Borrower shall promptly notify (which notice may be by facsimile or electronic mail) the Administrative Agent of the posting of any such documents at the website address listed on Schedule 9.01 and provide to the Administrative Agent by electronic mail electronic versions (*i.e.*, soft copies) of such documents; (ii) on which such documents are delivered by the Borrower to the Administrative Agent for posting on behalf of the Borrower on IntraLinks/SyndTrak or another relevant website (the “Platform”), if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); or (iii) in respect of the items required to be delivered pursuant to Section 5.01(k) above with respect to information filed by Holdings or its applicable Parent Company with any securities exchange or with the SEC or any analogous governmental or private regulatory authority with jurisdiction over matters relating to securities, on which such items have been made available on the SEC website or the website of the relevant analogous governmental or private regulatory authority or securities exchange (including, for the avoidance of doubt, by way of “EDGAR”).

Notwithstanding the foregoing, the obligations in clauses (a), (b) and (h) of this Section 5.01 may instead be satisfied with respect to any financial statements of the Borrower by furnishing (A) the applicable financial statements of any Parent Company or (B) any Parent Company’s Form 10-K or 10-Q, as applicable, filed with the SEC or any securities exchange, in each case, within the time periods specified in such paragraphs and without any requirement to provide notice of such filing to the Administrative Agent or any Lender; provided that, with respect to each of subclauses (A) and (B), (i) to the extent (1) such financial statements relate to any Parent Company and (2) either (I) such Parent Company (or any other Parent Company that is a subsidiary of such Parent Company) has any material third party Indebtedness and/or material operations (as determined by the Borrower in good faith and other than any operations that are attributable solely to such Parent Company’s ownership of the Borrower and its Subsidiaries) or (II) there are material differences between the financial statements of such Parent Company and its consolidated subsidiaries, on the one hand, and Borrower and its consolidated subsidiaries, on the other hand, such financial statements or Form 10-K or Form 10-Q, as applicable, shall be accompanied by unaudited consolidating information that summarizes in reasonable detail the differences between the information relating to such Parent Company and its consolidated subsidiaries, on the one hand, and the information relating to Borrower and its consolidated subsidiaries on a stand-alone basis, on the other hand, which consolidating information shall be certified by a Responsible Officer of the Borrower as having been fairly presented in all material

respects and (ii) to the extent such statements are in lieu of statements required to be provided under Section 5.01(b), such statements shall be accompanied by a report and opinion of an independent registered public accounting firm of nationally recognized standing, which report and opinion shall satisfy the applicable requirements set forth in Section 5.01(b).

Section 5.02. Existence. Except as otherwise permitted under Section 6.06 or Section 6.12, Holdings, Intermediate Holdings and the Borrower will, and each of Holdings, Intermediate Holdings and the Borrower will cause each of its Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) to, at all times preserve and keep in full force and effect (i) its existence and (ii) all rights, franchises, licenses and permits material to its business except, solely in the case of clause (ii), to the extent that the failure to do so would not reasonably be expected to result in a Material Adverse Effect; provided that none of Holdings, Intermediate Holdings, the Borrower nor any of Holdings' Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) shall be required to preserve any such right, franchise, license or permit if a Responsible Officer of such Person or such Person's board of directors (or similar governing body) determines that the preservation thereof is no longer desirable in the conduct of the business of such Person, and that the loss thereof is not disadvantageous in any material respect to such Person or to the Lenders.

Section 5.03. Payment of Taxes. Holdings, Intermediate Holdings and the Borrower will, and will cause each of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) to, pay all Taxes imposed upon it or any of its properties or assets or in respect of any of its income or businesses or franchises before any penalty or fine accrues thereon; provided, however, that no such Tax need be paid if (a) it is being contested in good faith by appropriate proceedings, so long as (i) adequate reserves or other appropriate provisions, as are required in conformity with GAAP, have been made therefor and (ii) in the case of a Tax which has resulted or may result in the creation of a Lien on any of the Collateral, such contest proceedings conclusively operate to stay the sale of any portion of the Collateral to satisfy such Tax and/or (b) failure to pay or discharge the same could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.04. Properties. Holdings, Intermediate Holdings and the Borrower will, and will cause each of its Subsidiaries to, maintain or cause to be maintained in good repair, working order and condition, ordinary wear and tear and casualty and condemnation excepted, all property reasonably necessary to the normal conduct of business of Holdings and its Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) and from time to time will make or cause to be made all needed and appropriate repairs, renewals and replacements thereof except as expressly permitted by this Agreement or where the failure to maintain such properties or make such repairs, renewals or replacements would not reasonably be expected to have a Material Adverse Effect.

Section 5.05. Insurance.

(a) Holdings, Intermediate Holdings, and the Borrower will maintain or cause to be maintained, with financially sound and reputable insurers, such insurance coverage with respect to liability, loss or damage in respect of the assets, properties and businesses of Holdings, Intermediate Holdings, the Borrower and their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) as may customarily be carried or maintained under similar circumstances by Persons of established reputation engaged in similar businesses, in each case in such amounts (giving effect to self-insurance), with such deductibles, covering such risks and otherwise on such terms and conditions as shall be customary for such Persons. Each such policy of insurance shall, subject to Section 5.15 hereof, (i) name the Administrative Agent on behalf of the Secured Parties as an additional insured thereunder as its interests may appear and (ii) to the extent available from the relevant insurance carrier, in the case of each casualty insurance policy (excluding any business interruption insurance policy and in respect of any policy of insurance maintained by a Non-US Subsidiary), contain a lender loss payable clause or endorsement that names the Administrative Agent, on behalf of the Secured Parties as the lender loss payee thereunder and, to the extent available from the relevant insurance carrier after submission of a request by the applicable Loan Party to obtain the same, provide for at least 30 days' prior

written notice to the Administrative Agent of any modification or cancellation of such policy (or 10 days' prior written notice in the case of the failure to pay any premiums thereunder).

(b) If any Real Estate Asset constituting Collateral is at any time a Flood Hazard Property and the community in which such Real Estate Asset is located participates in the Flood Program, then the Borrower shall, or shall cause each applicable Loan Party to, comply in all material respects with the Flood Insurance Requirements. In connection with any Flood Compliance Event, the Administrative Agent shall provide to the Secured Parties evidence of compliance with the Flood Insurance Requirements, to the extent received from the Borrower. The Borrower and each Loan Party shall, to the extent reasonably requested by the Administrative Agent or any Lender subject to the Flood Insurance Requirements, cooperate with the Administrative Agent in connection with compliance with the Flood Insurance Requirements.

(c) If a Flood Redesignation shall occur with respect to any Real Estate Asset constituting Collateral located in the US, the Administrative Agent shall obtain a completed Flood Certificate with respect to the applicable Real Estate Asset, and the Borrower shall comply with the Flood Insurance Requirements with respect to such Real Estate Asset by not later than the date that is sixty (60) days (or such later date to which the Administrative Agent may reasonably agree) after receipt of such Flood Certificates from the Administrative Agent.

Section 5.06. Inspections. Holdings, Intermediate Holdings and the Borrower will, and will cause each of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) to, permit any authorized representative designated by the Administrative Agent, or, so long an Event of Default has occurred and is continuing, any of the Lenders, to visit and inspect any of the properties of Holdings, Intermediate Holdings, the Borrower and any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) at which the principal financial records and executive officers of the applicable Person are located, to inspect, copy and take extracts from its and their respective financial and accounting records, and to discuss its and their respective affairs, finances and accounts with its and their Responsible Officers and independent public accountants (provided that the Borrower (or any of its subsidiaries) may, if it so chooses, be present at or participate in any such discussion), all upon reasonable notice and at reasonable times during normal business hours; provided that (a) only the Administrative Agent on behalf of the Lenders or, so long an Event of Default has occurred and is continuing, or any of the Lenders may exercise the rights of the Administrative Agent and the Lenders under this Section 5.06, (b) except as expressly set forth in clause (c) below during the continuance of an Event of Default, the Administrative Agent shall not exercise such rights more often than one time during any calendar year, (c) when an Event of Default exists, the Administrative Agent or any Lender (or any of their respective representatives or contractors) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice and (d) notwithstanding anything to the contrary herein, neither the Borrower nor any Subsidiary shall be required to disclose, permit the inspection, examination or making of copies of or taking abstracts from, or discuss any document, information, or other matter (i) that constitutes non-financial trade secrets or non-financial proprietary information of any Person, (ii) in respect of which disclosure to the Administrative Agent or any Lender (or any of their respective representatives or contractors) is prohibited by applicable Requirements of Law, (iii) that is subject to attorney-client or similar privilege or constitutes attorney work product or (iv) in respect of which the Borrower or any owes confidentiality obligations to any third party (provided that such confidentiality obligations were not entered into in contemplation of the requirements of this Section 5.06).

Section 5.07. Maintenance of Book and Records. Holdings, Intermediate Holdings and the Borrower will, and will cause their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) to, maintain proper books of record and account containing entries of all material financial transactions and matters involving the assets and business of Holdings, Intermediate Holdings, the Borrower and their Subsidiaries that are full, true and correct in all material respects and permit the preparation of consolidated financial statements in accordance with GAAP (it being understood and agreed that Foreign Subsidiaries may

maintain individual books, accounts and records in conformity with generally accepted accounting principles that are applicable in their respective jurisdiction of incorporation or organization).

Section 5.08. Compliance with Laws. Holdings, Intermediate Holdings and the Borrower will comply, and will cause each of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) to comply, with the requirements of all applicable Requirements of Law (including applicable ERISA and all Environmental Laws, any applicable US, EU, UK, or UN sanctions, the USA PATRIOT Act and the FCPA), except to the extent the failure of Holdings, Intermediate Holdings, the Borrower or the relevant Subsidiary to comply would not reasonably be expected to have a Material Adverse Effect; provided that the requirements set forth in this Section 5.08, as they pertain to compliance by any Foreign Subsidiary with any US, EU, UK, or UN sanctions administered by OFAC, the USA PATRIOT ACT and the FCPA are subject to and limited by any Requirement of Law applicable to such Foreign Subsidiary in its relevant local jurisdiction and shall not apply to such Foreign Subsidiary to the extent the same conflict with relevant local Requirements of Law applicable to such Foreign Subsidiary.

Section 5.09. Environmental.

(a) Environmental Disclosure. The Borrower will deliver to the Administrative Agent as soon as practicable following the sending or receipt thereof by Holdings or any of its Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower), a copy of any and all written communications with respect to (A) any Environmental Claim that, individually or in the aggregate, has a reasonable possibility of giving rise to a Material Adverse Effect, (B) any Release required to be reported by Holdings, Intermediate Holdings, the Borrower, or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) to any federal, state or local governmental or regulatory agency or other Governmental Authority that reasonably could be expected to have a Material Adverse Effect, (C) any request made to Holdings or any of its Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) for information from any governmental agency that suggests such agency is investigating whether Holdings, Intermediate Holdings, the Borrower or any of their subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) may be potentially responsible for any Hazardous Materials Activity which is reasonably expected to have a Material Adverse Effect and (D) subject to the limitations set forth in the proviso to Section 5.01(l), such other documents and information as from time to time may be reasonably requested by the Administrative Agent (acting at the Direction of the Required Lenders) in relation to any matters disclosed pursuant to this Section 5.09(a); and

(b) Hazardous Materials Activities, Etc. Holdings, Intermediate Holdings and the Borrower shall promptly take, and shall cause each of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) promptly to take, any and all actions necessary to (i) cure any violations of applicable Environmental Laws by Holdings, Intermediate Holdings, the Borrower or their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) and address with appropriate corrective or remedial action any Release or threatened Release of Hazardous Materials at or from any Facility, in each case, that would reasonably be expected to have a Material Adverse Effect and (ii) make an appropriate response to any Environmental Claim against Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) and discharge any obligations it may have to any Person thereunder, in each case, where failure to do so would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.10. [Reserved]

Section 5.11. Use of Proceeds. The Borrower shall use the proceeds of the Loans (i) to refinance the Existing Loans in accordance with Section 2.01, and (ii) in connection with any Incremental Facility, for working capital needs and other general corporate purposes or as otherwise set forth in the applicable Incremental Facility Amendment, and in each case not in contravention of any Requirements of Law or of any Loan Document.

Section 5.12. Covenant to Guarantee Obligations and Provide Security.

(a) Upon either (i) the formation or acquisition after the Closing Date of any Subsidiary or (ii) any Subsidiary ceasing to be an Excluded Subsidiary, in each case, on or before the date on which financial statements are required to be delivered pursuant to Section 5.01(a) for the Fiscal Quarter in which the relevant formation, acquisition, designation or cessation occurred (or such longer period as the Administrative Agent (acting at the Direction of the Required Lenders) may reasonably agree), the Borrower shall (A) cause such Subsidiary (other than any Excluded Subsidiary) to comply with the requirements set forth in clause (b) of the definition of “Collateral and Guarantee Requirement” and (B) upon the reasonable request of the Administrative Agent (acting at the Direction of the Required Lenders), cause the relevant Subsidiary (other than any Excluded Subsidiary) to deliver to the Administrative Agent a signed copy of a customary opinion of counsel for such Subsidiary, addressed to the Administrative Agent and the other relevant Secured Parties.

(b) Within five (5) days (or such longer period as the Administrative Agent (acting at the Direction of the Required Lenders) may reasonably agree) after the acquisition by Holdings or any Loan Party that is a Subsidiary of Holdings of any Material Real Estate Asset other than any Excluded Asset, the Borrower will give the Administrative Agent written notice of the acquisition of such Material Real Estate Asset. Promptly upon receipt of such written notice, the Administrative Agent shall request that each Lender confirm to the Administrative Agent that it has completed any flood insurance diligence that such Lender is required to complete according to its internal policies and procedures. Upon receipt by the Administrative Agent of such confirmation from each Lender, the Administrative Agent shall notify the same in writing to the Borrower and the Borrower shall, or shall cause such Loan Party, to comply with the requirements set forth in clause (d) of the definition of “Collateral and Guarantee Requirement” within ninety (90) days of the receipt of such written notice (or such longer period as the Administrative Agent (acting at the Direction of the Required Lenders) may reasonably agree); provided that the failure to satisfy the requirements set forth in clause (d) of the definition of “Collateral and Guarantee Requirement” with respect to any Material Real Estate Asset due to (x) any Lender not providing such confirmation to the Administrative Agent or (y) the Administrative Agent not providing any written notice contemplated by this clause (b) to the Borrower, in each case, shall not be a Default or give rise to an Event of Default. For purposes of this clause (b), any Material Real Estate Asset owned by any Subsidiary at the time such Subsidiary is required to become a Loan Party under Section 5.12(a) above shall be deemed to have been acquired by such Subsidiary on the first day of the time period within which such Subsidiary is required to become a Loan Party under Section 5.12(a).

(c) Notwithstanding anything to the contrary herein or in any other Loan Document, the Borrower may elect to cause any Subsidiary that is incorporated or organized under the laws of (i) England and Wales, Bermuda, Malta, the US, any state thereof or the District of Columbia or (ii) any other jurisdictions reasonably acceptable to the Administrative Agent and the Required Lenders, which Subsidiary is not otherwise required to be a Subsidiary Guarantor (any such subsidiary, a “Discretionary Guarantor”) to comply with the applicable requirements set forth in clause (c) of the definition of “Collateral and Guarantee Requirement” and, subject to such compliance with such Collateral and Guarantee Requirements and receipt by the Administrative Agent of all documentation and other information in respect of such Subsidiary that is reasonably requested by the Administrative Agent (acting at the Direction of the Required Lenders) or required by regulatory authorities to comply with applicable “know your customer” and anti-money laundering rules and regulations, including the USA PATRIOT Act, any such Person shall constitute a Loan Party and a Guarantor for all purposes hereunder.

(d) Notwithstanding anything to the contrary herein or in any other Loan Document, it is understood and agreed that:

(i) the Administrative Agent (acting at the Direction of the Required Lenders) may grant extensions of time (including after the expiration of any relevant period, which may apply retroactively) for the creation and perfection of security interests in, or obtaining of title insurance, legal opinions, surveys or other deliverables with respect to, particular assets or the provision of any Loan Guaranty by any Subsidiary (in connection with assets acquired, or Subsidiaries formed or acquired, after the Closing Date), and each Lender hereby consents to any such extension of time;

(ii) any Lien required to be granted from time to time pursuant to the definition of "Collateral and Guarantee Requirement" shall be subject to the exceptions and limitations set forth in this Agreement and the Collateral Documents;

(iii) in no event will the Collateral include any Excluded Asset;

(iv) no action shall be required to perfect any Lien with respect to any vehicle or other asset subject to a certificate of title, except to the extent that a security interest therein can be perfected by filing a Form UCC-1 (or similar) financing statement under the UCC; and

(v) no Loan Party shall be required to perfect a Lien in any asset to the extent the perfection of a security interest in such asset would be prohibited under any applicable Requirement of Law.

Section 5.13. Cash Management. Within 75 Business Days of the Closing Date (or such later date as the Administrative Agent may agree (acting at the Direction of the Required Lenders in their sole discretion)), each Loan Party shall (a) cause all amounts on deposit and available in any Deposit Account (other than an Excluded Account) to be swept to one or more concentration deposit accounts maintained by any Loan Party on a daily or other periodic basis as may be agreed by the Administrative Agent (acting at the Direction of the Required Lenders) and (b) enter into (and maintain at all times) a blocked account agreement (each, a "Blocked Account Agreement") in respect of each Deposit Account (other than Excluded Accounts), in form reasonably satisfactory to the Administrative Agent (acting at the Direction of the Required Lenders), with the applicable Loan Party, the Administrative Agent and the financial institution with which such Loan Party maintains such Deposit Account, pursuant to which Blocked Account Agreement the Administrative Agent (for the benefit of the Secured Parties) is granted control over such deposit account and the funds on deposit therein; provided that, for the avoidance of doubt, in no event shall any Blocked Account Agreement be required in respect of any Excluded Account.

Section 5.14. Further Assurances. Promptly upon request of the Administrative Agent (acting at the Direction of the Required Lenders) and subject to the UK Legal Reservations, Perfection Requirements, Guarantee Limitations and the limitations described in Section 5.12 (in each case, if applicable):

(a) Holdings, Intermediate Holdings, and the Borrower will, and will cause each other Loan Party to, execute any and all further documents, financing statements, agreements, instruments, certificates, notices and acknowledgments and take all such further actions (including the filing and recordation of financing statements, fixture filings, mortgages and/or amendments thereto and other documents), that may be required under any applicable Requirements of Law and which the Administrative Agent (acting at the Direction of the Required Lenders) may reasonably request to ensure the creation, perfection and priority of the Liens created or intended to be created under the Collateral Documents, all at the expense of the relevant Loan Parties.

(b) Holdings, Intermediate Holdings and the Borrower will, and will cause each other Loan Party to, (i) correct any material defect or error that may be discovered in the execution, acknowledgment, filing or recordation of any Collateral Document or other document or instrument relating to any Collateral and (ii) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further

acts (including notices to third parties), deeds, certificates, assurances and other instruments as the Administrative Agent (acting at the Direction of the Required Lenders) may reasonably request from time to time in order to ensure the creation, perfection and priority of the Liens created or intended to be created under the Collateral Documents.

Section 5.15. Post-Closing Covenants. Subject to the limitations described in Section 5.12, take the actions required by Schedule 5.15 in each case within the time periods specified therein (or, in each case, such longer period to which the Administrative Agent (at the Direction of the Required Lenders) may reasonably agree).

Section 5.16. Ratings. Exercise commercially reasonable efforts to obtain within 30 days after the date the Closing Date (or such longer period of time that the Required Lenders may agree in their sole discretion) and maintain (a) public ratings (but not to obtain a specific rating) from Moody's and S&P for the Loans and (b) and public corporate credit ratings and corporate family ratings (but, in each case, not to obtain a specific rating) from Moody's and S&P in respect of the Borrower.

ARTICLE 6

NEGATIVE COVENANTS

From the Closing Date and until the Termination Date, each of the Borrower, Holdings and Intermediate Holdings covenants and agrees with the Lenders and the Administrative Agent that:

Section 6.01. Indebtedness. Such Loan Party shall not, nor shall it permit any of its Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) to create, incur, assume or otherwise become or remain liable with respect to any Indebtedness, except:

- (a) the Secured Obligations;
- (b) Indebtedness of (i) the Borrower to Holdings and/or any Subsidiary, (ii) Holdings to the Borrower and/or any Subsidiary and/or (iii) any Subsidiary to Holdings, Intermediate Holdings, the Borrower and/or any other Subsidiary; provided that in the case of any Indebtedness of any Subsidiary that is not a Loan Party owing to any Loan Party, such Indebtedness shall (x) be incurred to fund ordinary course expenses and liabilities and be a permitted Investment under this Agreement and (y) to the extent such Indebtedness is owing by (A) Thrasio International Holdings, Inc, a Delaware corporation, Thrasio Ventures, Inc., a Delaware corporation, or any of their respective subsidiaries or (B) any other Excluded Subsidiary, in each case, to a Loan Party, be permitted as an Investment under Section 6.05(r); provided, further, that any Indebtedness of any Loan Party to any Subsidiary that is not a Loan Party incurred in reliance on this clause (b) must be unsecured and expressly subordinated to the Obligations of such Loan Party on terms that are reasonably acceptable to the Administrative Agent (acting at the Direction of the Required Lenders) (including pursuant to an Intercompany Note);
- (c) Indebtedness of the Borrower and/or any Subsidiary in respect of letters of credit, bank guarantees, surety bonds, performance bonds or similar instruments in an aggregate amount not to exceed \$20,000,000 outstanding at any time;
- (d) [reserved];
- (e) Indebtedness of the Borrower and/or any Subsidiary (i) as a result of, or pursuant to, tenders, statutory obligations, bids, leases, governmental contracts, trade contracts, surety, stay, customs, appeal, performance and/or return of money bonds or other similar obligations and (ii) in respect of letters of credit, bank guaranties, surety bonds, performance bonds or similar instruments to support any of the foregoing items, in each case, in the ordinary course of business;

- (f) Indebtedness of the Borrower and/or any Subsidiary in respect of Banking Services and/or otherwise in connection with Cash management and Deposit Accounts, including Banking Services Obligations and incentive, supplier finance or similar programs, in each case, in the ordinary course of business;
- (g) (i) guaranties by the Borrower and/or any Subsidiary of the obligations of suppliers, customers and licensees in the ordinary course of business, (ii) Indebtedness incurred in the ordinary course of business in respect of obligations of the Borrower and/or any Subsidiary to pay the deferred purchase price of goods or services or progress payments in connection with such goods and services and (iii) Indebtedness in respect of letters of credit, bankers' acceptances, bank guaranties or similar instruments supporting trade payables, warehouse receipts or similar facilities entered into in the ordinary course of business;
- (h) Guarantees by the Borrower and/or any Subsidiary of Indebtedness or other obligations of the Borrower, any Subsidiary and/or any joint venture with respect to Indebtedness otherwise permitted to be incurred pursuant to this Section 6.01; provided that this clause (h) shall not permit Guarantees by any Loan Party of Indebtedness or other obligations of any joint venture or Subsidiary that is not a Loan Party;
- (i) Indebtedness (other than as described under Section 6.01(a)) of the Borrower and/or any Subsidiary existing, or pursuant to commitments existing, on the Closing Date; provided that any such Indebtedness or commitment having an outstanding principal amount in excess of \$1,000,000 shall be described on Schedule 6.01; provided that any Indebtedness outstanding pursuant to this clause (i) which is owed by a Loan Party to any Subsidiary that is not a Loan Party shall be junior and subordinated in right of payment to the same extent required pursuant to Section 6.01(b);
- (j) [reserved];
- (k) Indebtedness of the Borrower and/or any Subsidiary consisting of obligations owing under incentive, supply, license or similar agreements entered into in the ordinary course of business;
- (l) Indebtedness of the Borrower and/or any Subsidiary consisting of (i) the financing of insurance premiums in the ordinary course of business, (ii) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business and/or (iii) obligations to reacquire assets or inventory in connection with customer financing arrangements in the ordinary course of business;
- (m) so long as no Event of Default then exists, Indebtedness of the Borrower and/or any Subsidiary with respect to Capital Leases and purchase money Indebtedness in an aggregate outstanding principal amount not to exceed \$10,000,000 at any time;
- (n) Indebtedness of any Person that becomes a Subsidiary or Indebtedness assumed in connection with any acquisition or similar Investment; provided that:
- (i) no Event of Default then exists;
- (ii) such Indebtedness (A) existed at the time such Person became a Subsidiary or the assets subject to such Indebtedness were acquired and (B) was not created or incurred in anticipation thereof, and
- (iii) all such Indebtedness incurred pursuant to this clause (n) shall not exceed \$4,000,000 in an aggregate outstanding principal amount at any time; provided, further that the aggregate amount of such Indebtedness of Subsidiaries that are not Loan Parties shall, when taken together with the aggregate amount of Indebtedness incurred by Subsidiaries that are not Loan Parties under Section 6.01(u), not exceed \$2,000,000 in an aggregate outstanding principal amount at any time;
- (o) [reserved];

(p) [reserved];

(q) [reserved];

(r) [reserved];

(s) Indebtedness of the Borrower and/or any Subsidiary under any Derivative Transaction not entered into for speculative purposes and in the ordinary course of business;

(t) Indebtedness of the Borrower and/or any Subsidiary representing (i) deferred compensation to current or former directors, officers, employees, members of management, managers, and consultants of any of Holdings, Intermediate Holdings, the Borrower and/or any Subsidiary in the ordinary course of business and (ii) deferred compensation or other similar arrangements in connection with the Transactions, any Permitted Acquisition or any other Investment permitted hereby, in each case in the ordinary course of business; provided that, no such Indebtedness incurred in reliance on this clause (t) shall be owed to former officers, directors or members of management of any of Holdings, Intermediate Holdings, the Borrower and/or any Subsidiary if such persons ceased to be an officer, director or member of management, as applicable, of any of Holdings, Intermediate Holdings, the Borrower and/or any Subsidiary prior to giving effect to the Transactions;

(u) so long as no Event of Default then exists, Indebtedness of the Borrower and/or any Subsidiary in an aggregate outstanding principal amount not to exceed \$6,000,000 at any time; provided that the amount of such Indebtedness of Subsidiaries that are not Loan Parties shall, when taken together with the amount of Indebtedness incurred by Subsidiaries that are not Loan Parties under Section 6.01(n), not exceed \$2,000,000 in an aggregate outstanding principal amount at any time;

(v) [reserved];

(w) [reserved];

(x) [reserved];

(y) [reserved];

(z) [reserved];

(aa) Indebtedness (including obligations in respect of letters of credit, bank guarantees, bankers' acceptances, surety bonds, performance bonds or similar instruments with respect to such Indebtedness) incurred by the Borrower and/or any Subsidiary in respect of workers compensation claims, unemployment, property, casualty or liability insurance (including premiums related thereto) or self-insurance, other reimbursement-type obligations regarding workers' compensation claims, other types of social security, pension obligations, vacation pay or health, disability or other employee benefits, in each case, in the ordinary course of business;

(bb) [reserved];

(cc) [reserved];

(dd) Indebtedness of the Borrower or any Subsidiary supported by any other letter of credit, bank guarantee or similar instrument permitted by this Section 6.01;

(ee) unfunded pension fund and other employee benefit plan obligations and liabilities incurred by the Borrower and/or any Subsidiary in the ordinary course of business to the extent that the unfunded amounts would not otherwise cause an Event of Default under Section 7.01(i);

(ff) customer deposits and advance payments received in the ordinary course of business from customers for goods and services purchased in the ordinary course of business;

(gg) [reserved]; and

(hh) without duplication of any other Indebtedness, all premiums (if any), interest (including post-petition interest and payment in kind interest), accretion or amortization of original issue discount, fees, expenses and charges with respect to Indebtedness of the Borrower and/or any Subsidiary hereunder.

Section 6.02. Liens. Such Loan Party shall not, nor shall it permit any of its Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) to, create, incur, assume or permit or suffer to exist any Lien securing Indebtedness on or with respect to any property of any kind owned by it, whether now owned or hereafter acquired, or any income or profits therefrom, except:

(a) Liens securing the Secured Obligations;

(b) Liens for Taxes which (i) are not then due, (ii) if due, are not at such time required to be paid pursuant to Section 5.03, (iii) are excused or prohibited by the Bankruptcy Code or not otherwise authorized by the Bankruptcy Court with respect to periods prior to the Closing Date or (iv) are being contested in accordance with Section 5.03;

(c) statutory Liens (and rights of set-off) of landlords, banks, carriers, warehousemen, mechanics, repairmen, workmen and materialmen, and other Liens imposed by applicable Requirements of Law, in each case incurred in the ordinary course of business (i) for amounts not yet overdue by more than 30 days or (ii) for amounts that are overdue by more than 30 days and that are being contested in good faith by appropriate proceedings, so long as any reserves or other appropriate provisions required by GAAP have been made for any such contested amounts;

(d) Liens incurred (i) in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security laws and regulations, (ii) in the ordinary course of business to secure the performance of tenders, statutory obligations, surety, stay, customs and appeal bonds, bids, leases, government contracts, trade contracts, performance and return-of-money bonds and other similar obligations (exclusive of obligations for the payment of borrowed money), (iii) pursuant to pledges and deposits of Cash or Cash Equivalents in the ordinary course of business securing (x) any liability for reimbursement or indemnification obligations of insurance carriers providing property, casualty, liability or other insurance to the Borrower and its Subsidiaries or (y) leases or licenses of property otherwise permitted by this Agreement and (iv) to secure obligations in respect of letters of credit, bank guaranties, surety bonds, performance bonds or similar instruments posted with respect to the items described in clauses (i) through (iii) above;

(e) Liens consisting of survey exceptions, easements, rights-of-way, restrictions, covenants, conditions, declarations, encroachments, zoning restrictions and other defects or irregularities in title or environmental deed restrictions, in each case, which do not, in the aggregate, materially interfere with the ordinary conduct of the business of the Borrower and/or its Subsidiaries, taken as a whole;

(f) Liens consisting of any (i) interest or title of a lessor or sub-lessor under any lease of real estate permitted hereunder, (ii) landlord lien permitted by the terms of any lease, (iii) restriction or encumbrance to which the interest or title of such lessor or sub-lessor may be subject or (iv) subordination of the interest of the lessee or sub-lessee under such lease to any restriction or encumbrance referred to in the preceding clause (iii);

(g) Liens (i) solely on any Cash earnest money deposits (including as part of any escrow arrangement) made by the Borrower and/or any of its Subsidiaries in connection with any letter of intent or purchase agreement with respect to any Investment permitted hereunder and (ii) consisting of (A) an agreement to Dispose of any property in a Disposition permitted under Section 6.06 and/or (B) the pledge of Cash as part of an escrow arrangement required in any Disposition permitted under Section 6.06;

(h) purported Liens evidenced by the filing of UCC financing statements relating solely to operating leases or consignment or bailee arrangements entered into in the ordinary course of business, and Liens arising from precautionary UCC financing statements or similar filings;

(i) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(j) Liens in connection with any zoning, building, environmental or similar Requirements of Law or right reserved to or vested in any Governmental Authority to control or regulate the use or dimensions of any real property or the structures thereon, including Liens in connection with any condemnation or eminent domain proceeding or compulsory purchase order;

(k) [reserved];

(l) Liens in existence on the Closing Date (other than as described under Section 6.02(a)); provided that any such Lien securing Indebtedness having an aggregate principal amount outstanding on the Closing Date in excess of \$1,000,000 shall be described on Schedule 6.02; provided, further that (i) no such Lien extends to any additional property other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien or financed by Indebtedness permitted under Section 6.01 and (B) proceeds and products thereof, replacements, accessions or additions thereto and improvements thereon (it being understood that individual financings of the type permitted under Section 6.01(m) provided by any lender may be cross-collateralized to other financings of such type provided by such lender or its affiliates) and (ii) any such modification, replacement, refinancing, renewal or extension of the obligations secured or benefited by such Liens, if constituting Indebtedness, is permitted by Section 6.01;

(m) [reserved];

(n) Liens securing Indebtedness permitted pursuant to Section 6.01(m); provided that any such Lien shall encumber only the asset acquired with the proceeds of such Indebtedness and proceeds and products thereof, replacements, accessions or additions thereto and improvements thereon (it being understood that individual financings of the type permitted under Section 6.01(m) provided by any lender may be cross-collateralized to other financings of such type provided by such lender or its affiliates);

(o) [reserved];

(p) (i) Liens that are contractual rights of setoff or netting relating to (A) the establishment of depositary relations with banks not granted in connection with the issuance of Indebtedness, (B) pooled deposit or sweep accounts of the Borrower or any Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business and consistent with the past practices of the Borrower or any Subsidiary, (C) purchase orders and other agreements entered into with customers of the Borrower or any Subsidiary in the ordinary course of business and (D) commodity trading or other brokerage accounts incurred in the ordinary course of business, (ii) Liens encumbering reasonable customary initial deposits and margin deposits made in the ordinary course of business, (iii) bankers Liens and rights and remedies as to Deposit Accounts, (iv) Liens of a collection bank arising under Section 4-208 of the UCC on items in the ordinary course of business and consistent to past practices, (v) Liens in favor of banking or other financial institutions arising as a matter of Law or under customary general terms and conditions encumbering deposits or other funds maintained with a financial institution and that are within the general parameters customary in the banking industry or arising

pursuant to such banking institution's general terms and conditions, (vi) Liens on the proceeds of any Indebtedness incurred in connection with any transaction permitted hereunder, which proceeds have been deposited into an escrow account on customary terms to secure such Indebtedness pending the application of such proceeds to finance such transaction and (vii) any general banking Lien over any bank account arising in the ordinary course of business;

(q) [reserved];

(r) Liens securing obligations (other than obligations representing Indebtedness for borrowed money) under operating, reciprocal easement or similar agreements entered into in the ordinary course of business of the Borrower and/or any Subsidiaries;

(s) [reserved];

(t) [reserved];

(u) so long as no Event of Default then exists, Liens on assets securing Indebtedness or other obligations incurred by the Borrower and/or any Subsidiary in an aggregate outstanding principal amount not to exceed \$6,000,000 at any time; provided that the amount of such Indebtedness or obligations of Subsidiaries that are not Loan Parties secured by Liens incurred pursuant to this clause (u) shall not exceed \$2,000,000 in an aggregate outstanding principal amount at any time;

(v) (i) Liens on assets securing judgments, awards, attachments and/or decrees and notices of lis pendens and associated rights relating to litigation being contested in good faith not constituting an Event of Default under Section 7.01(h) and (ii) any pledge and/or deposit securing any settlement of litigation;

(w) leases, licenses, subleases or sublicenses in the ordinary course of business which do not secure any Indebtedness;

(x) Liens on Securities that are the subject of repurchase agreements constituting Investments permitted under Section 6.05 arising out of such repurchase transaction;

(y) Liens securing obligations in respect letters of credit, bank guaranties, surety bonds, performance bonds or similar instruments permitted under Sections 6.01(c), (e), (g) and (aa);

(z) Liens arising (i) out of conditional sale, title retention, consignment or similar arrangements for the sale of any asset in the ordinary course of business and permitted by this Agreement or (ii) by operation of law under Article 2 of the UCC (or similar Requirement of Law under any jurisdiction);

(aa) Liens (i) in favor of any Loan Party and/or (ii) granted by any non-Loan Party in favor of any Subsidiary that is not a Loan Party, in the case of clauses (i) and (ii), securing intercompany Indebtedness permitted under Section 6.01 or Section 6.07;

(bb) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto in the ordinary course of business;

(cc) (i) receipt of progress payments and advances from customers in the ordinary course of business to the extent the same creates a Lien on the related inventory and proceeds thereof and (ii) Liens on specific items of inventory or other goods and the proceeds thereof securing such Person's obligations in respect of documentary letters of credit or banker's acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or goods;

- (dd) Liens securing (i) obligations of the type described in Section 6.01(f) and/or (ii) obligations of the type described in Section 6.01(s);
- (ee) [reserved];
- (ff) Liens on Cash or Cash Equivalents arising in connection with the defeasance, discharge or redemption of Indebtedness;
- (gg) Liens consisting of the prior rights of consignees and their lenders under consignment arrangements entered into in the ordinary course of business;
- (hh) [reserved]; and
- (ii) ground leases in respect of real property on which facilities owned or leased by the Borrower or any Subsidiary are located.

Section 6.03. Restricted Payments; Restricted Debt Payments.

- (a) Such Loan Party shall not, nor shall it permit any of its Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) to, pay or make any Restricted Payment, except that:
 - (i) The Borrower may make Restricted Payments (and expressly identified as a Restricted Payment therein), and to the extent necessary, to permit any Parent Company:
 - (A) (1) to pay general administrative costs and expenses (including corporate overhead, legal or similar expenses and customary salary, bonus and other benefits payable to directors, officers, employees, members of management, managers and/or consultants of any Parent Company) and franchise Taxes, and similar fees and expenses, required to maintain the organizational existence or qualification to do business of such Parent Company, in each case, which are reasonable and customary and incurred in the ordinary course of business, plus any reasonable and customary indemnification claims made by directors, officers, members of management, managers, employees or consultants of any Parent Company, in each case, to the extent attributable to the ownership or operations of any Parent Company (but excluding, for the avoidance of doubt, the portion of any such amount, if any, that is attributable to the ownership or operations of any subsidiary of any Parent Company other than the Borrower and/or its subsidiaries), and/or its Subsidiaries or (2) to reimburse any Parent Company for fees, expenses or obligations that are otherwise in the ordinary course of business and directly incurred on behalf of the Borrower or its Subsidiaries;
 - (B) to fund (or to further make any distribution to any other direct or indirect owners of the Borrower, including distributions to Holdings, to fund), directly or indirectly, the payment of the aggregate amount of consolidated, combined, unitary or similar group Tax liabilities attributable to the income of the Borrower and its Subsidiaries to the extent such tax liabilities do not exceed the Tax that would have been payable by the Borrower and its Subsidiaries as a stand-alone consolidated, combined, unitary or similar group;
 - (C) to pay audit and other accounting and reporting expenses of any Parent Company to the extent such expenses are attributable to such Parent Company (but excluding, for the avoidance of doubt, the portion of any such expenses, if any, attributable to the ownership or operations of any subsidiary of any Parent Company other than the Borrower and/or its subsidiaries), the Borrower and its Subsidiaries;
 - (D) for the payment of any insurance premiums that are payable by or attributable to any Parent Company, the Borrower and their Subsidiaries;
 - (E) [reserved];

(F) [reserved]; and

(G) to pay customary salary, bonus, severance and other benefits payable to current or former directors, officers, members of management, managers, employees or consultants of any Parent Company (or any Immediate Family Member of any of the foregoing) to the extent such salary, bonuses and other benefits are attributable and reasonably allocated to the operations of the Borrower and/or its Subsidiaries, in each case, so long as such Parent Company applies the amount of any such Restricted Payment for such purpose;

(ii) so long as no Event of Default then exists, the Borrower may (or make Restricted Payments to allow any Parent Company to) repurchase, redeem, retire or otherwise acquire or retire for value the Capital Stock of any Parent Company or any subsidiary held by any future, present or former employee, director, member of management, officer, manager or consultant (or any Affiliate or Immediate Family Member thereof) of any Parent Company, the Borrower or any subsidiary, with Cash and Cash Equivalents (and including, to the extent constituting a Restricted Payment, amounts paid in respect of promissory notes issued to evidence any obligation to repurchase, redeem, retire or otherwise acquire or retire for value the Capital Stock of any Parent Company, the Borrower or any subsidiary held by any future, present or former employee, director, member of management, officer, manager or consultant (or any Affiliate or Immediate Family Member thereof) of any Parent Company, the Borrower or any subsidiary) in an amount not to exceed, in any Fiscal Year, \$1,000,000;

(iii) [reserved];

(iv) the Borrower may make Restricted Payments consisting of payments made or expected to be made in respect of withholding or similar Taxes payable by any future, present or former officers, directors, employees, members of management, managers or consultants of the Borrower, any subsidiary of the Borrower or Parent Company or any of their respective Immediate Family Members;

(v) [reserved];

(vi) [reserved];

(vii) [reserved];

(viii) the Borrower may make Restricted Payments to (i) redeem, repurchase, retire or otherwise acquire any (A) Capital Stock ("Treasury Capital Stock") of the Borrower and/or any of its Subsidiaries or (B) Capital Stock of any Parent Company, in the case of each of subclauses (A) and (B), in exchange for, or out of the proceeds of the substantially concurrent sale (other than to the Borrower and/or any of its Subsidiaries) of, Qualified Capital Stock of the Borrower or any Parent Company to the extent any such proceeds are contributed to the capital of the Borrower and/or any of its Subsidiaries in respect of Qualified Capital Stock ("Refunding Capital Stock") and (ii) declare and pay dividends on any Treasury Capital Stock out of the proceeds of the substantially concurrent sale (other than to the Borrower and/or any of its Subsidiaries) of any Refunding Capital Stock;

(ix) to the extent constituting a Restricted Payment, the Borrower may consummate any transaction permitted by Section 6.05 (other than Sections 6.05(j), (t) and (ee)), Section 6.06 (other than Section 6.06(g)) and Section 6.07 (other than Sections 6.07(b), (d), (k) and (n));

(x) (x) so long as no Event of Default then exists, the Borrower may make Restricted Payments in an aggregate amount not to exceed the greater of \$7,750,000 and 10% of Consolidated Adjusted EBITDA as of the last day of the most recently ended Test Period;

(xi) [reserved]; and

(xii) the Borrower may declare and make dividend payments or other Restricted Payments payable solely in the Capital Stock of the Borrower or of any Parent Company.

For purposes of this Section 6.03(a) (and subject to Section 1.10(f)), any determination as to the value of any asset (other than Cash) distributed pursuant to a Restricted Payment shall be made in the good faith determination of the Borrower.

(b) Such Loan Party shall not, nor shall it permit any Subsidiary to, make any prepayment, redemption or repurchase in Cash in respect of principal outstanding under any Restricted Debt (collectively, "Restricted Debt Payments"), except:

(i) so long as no Event of Default then exists, with respect to any purchase, defeasance, redemption, repurchase, repayment or other acquisition or retirement thereof made by exchange for, or out of the proceeds of, Indebtedness permitted by Section 6.01 that has the same or lower priority in terms of payment and security as the Restricted Debt subject to such purchase, defeasance, redemption, repurchase, repayment or other acquisition or retirement;

(ii) as part of an applicable high yield discount obligation catch-up payment; and

(iii) payments of regularly scheduled principal or regularly scheduled interest (including any penalty interest, if applicable) and payments of fees, expenses and indemnification obligations as and when due (other than payments that are prohibited by the subordination provisions thereof).

Section 6.04. Burdensome Agreements. Except as provided herein or in any other Loan Document and/or in any agreements with respect to any refinancings, renewals or replacement of such Indebtedness that is permitted by Section 6.01, such Loan Party shall not, nor shall it permit any of its Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) to, enter into or cause to exist any agreement restricting the ability of (x) any Subsidiary that is not a Loan Party to pay dividends or other distributions to the Borrower or any Loan Party or (y) any Loan Party to create, permit or grant a Lien on any of its properties or assets to secure the Secured Obligations, except restrictions:

(a) set forth in any agreement evidencing (i) Indebtedness of a Subsidiary that is not a Loan Party permitted by Section 6.01, (ii) Indebtedness permitted by Section 6.01 that is secured by a Permitted Lien if the relevant restriction applies only to the Person obligated under such Indebtedness and its Subsidiaries or the assets intended to secure such Indebtedness and (iii) Indebtedness permitted pursuant to clauses (m) and/or (u) of Section 6.01;

(b) arising under customary provisions restricting assignments, subletting or other transfers (including the granting of any Lien) contained in leases, subleases, licenses, sublicenses, joint venture agreements and other agreements entered into in the ordinary course of business;

(c) that are or were created by virtue of any Lien granted upon, transfer of, agreement to transfer or grant of, any option or right with respect to any assets or Capital Stock not otherwise prohibited under this Agreement;

(d) [reserved];

(e) set forth in any agreement for any Disposition of any Subsidiary (or all or substantially all of the assets thereof) that restricts the payment of dividends or other distributions or the making of cash loans or advances by such Subsidiary pending such Disposition;

- (f) set forth in provisions in agreements or instruments which prohibit the payment of dividends or the making of other distributions with respect to any class of Capital Stock of a Person other than on a pro rata basis;
- (g) imposed by customary provisions in partnership agreements, limited liability company organizational governance documents, joint venture agreements and other similar agreements;
- (h) on Cash, other deposits or net worth or similar restrictions imposed by any Person under any contract entered into in the ordinary course of business or for whose benefit such Cash, other deposits or net worth or similar restrictions exist;
- (i) set forth in documents which exist on the Closing Date;
- (j) [reserved];
- (k) arising under or as a result of applicable Requirements of Law or the terms of any license, authorization, concession or permit;
- (l) arising in any Hedge Agreement and/or any agreement or arrangement relating to any Banking Services entered into in the ordinary course of business;
- (m) relating to any asset (or all of the assets) of and/or the Capital Stock of the Borrower and/or any Subsidiary which is imposed pursuant to an agreement entered into in connection with any Disposition of such asset (or assets) and/or all or a portion of the Capital Stock of the relevant Person that is permitted or not restricted by this Agreement;
- (n) [reserved];
- (o) customary subordination and/or subrogation provisions set forth in guaranty or similar documentation (not relating to Indebtedness for borrowed money) that are entered into in the ordinary course of business;
- (p) [reserved]; and/or
- (q) imposed by any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of any contract, instrument or obligation referred to in clauses (a) through (p) above; provided that no such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is, in the good faith judgment of the Borrower, more restrictive with respect to such restrictions, taken as a whole, than those in existence prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

Section 6.05. Investments. Such Loan Party shall not, nor shall it permit any of its Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) to, make or own any Investment in any other Person except:

- (a) Cash or Investments that were Cash Equivalents at the time made;
- (b) Investments (i) by any Loan Party in any Loan Party, (ii) by any non-Loan Party in any Loan Party and (iii) by any non-Loan Party in any other non-Loan Party;
- (c) Investments (i) constituting deposits, prepayments, trade credit and/or other credits to suppliers, (ii) made in connection with obtaining, maintaining or renewing client and customer contracts and/or (iii) in the form of advances made to distributors, suppliers, licensors and licensees, in each case, in the ordinary

course of business or, in the case of clause (iii), to the extent necessary to maintain the ordinary course of supplies to the Borrower or any Subsidiary;

(d) [reserved];

(e) [reserved];

(f) Investments (i) existing on, or contractually committed to as of, the Closing Date; provided that, to the extent (x) the contractually committed amount of any such Investment on the Closing Date either exceeds \$100,000 or (y) such Investment consists of an Investment by a Loan Party in a Person that is not a Loan Party, such Investment is described on Schedule 6.05; and (ii) any modification, replacement, renewal or extension of any Investment described in clause (i) above so long as no such modification, renewal or extension increases the amount of such Investment or changes the parties thereto except by the terms thereof or as otherwise permitted by this Section 6.05;

(g) Investments received in lieu of Cash in connection with any Disposition permitted by Section 6.06 or any other disposition of assets not constituting a Disposition;

(h) loans or advances to present or former employees, directors, members of management, officers, managers or consultants or independent contractors (or their respective Immediate Family Members) of any Parent Company, the Borrower and/or its subsidiaries to the extent permitted by Requirements of Law, in connection with such Person's purchase of Capital Stock of any Parent Company, in an aggregate principal amount not to exceed \$1,000,000 at any one time outstanding;

(i) Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the grant of trade credit in the ordinary course of business;

(j) Investments consisting of (or resulting from) Indebtedness permitted under Section 6.01 (other than Indebtedness permitted under Sections 6.01(b) and (h)), Permitted Liens, Permitted Tax Restructuring, Restricted Payments permitted under Section 6.03 (other than Section 6.03(a)(ix) and the final proviso to Section 6.03(a)(i)(B)), Restricted Debt Payments permitted by Section 6.03 and mergers, consolidations, amalgamations, liquidations, windings up, dissolutions or Dispositions permitted by Section 6.06 (other than Section 6.06(a) (if made in reliance on subclause (ii)(y) of the proviso thereto), Section 6.06(c)(ii) (if made in reliance on clause (B) therein) and Section 6.06(g));

(k) Investments in the ordinary course of business consisting of endorsements for collection or deposit and customary trade arrangements with customers;

(l) Investments (including debt obligations and Capital Stock) received (i) in connection with the bankruptcy or reorganization of any Person, (ii) in settlement of delinquent obligations of, or other disputes with, customers, suppliers and other account debtors arising in the ordinary course of business, (iii) upon foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment and/or (iv) as a result of the settlement, compromise, resolution of litigation, arbitration or other disputes;

(m) loans and advances of payroll payments or other compensation (including deferred compensation) to present or former employees, directors, members of management, officers, managers or consultants of any Parent Company (to the extent such payments or other compensation relate to services provided to such Parent Company (but excluding, for the avoidance of doubt, the portion of any such amount, if any, attributable to the ownership or operations of any subsidiary of any Parent Company other than the Borrower and/or its subsidiaries)), the Borrower and/or any subsidiary, in each case in the ordinary course of business; provided that, (A) such loans and/or advances shall be made as a result of arms' length negotiations and (B) no such loans and/or advances made in reliance on this clause (m) shall be made to former officers, directors or

members of management if such persons ceased to be an officer, director or member of management, as applicable, of any of Holdings, Intermediate Holdings, the Borrower and/or any Subsidiary prior to giving effect to the Transactions;

(n) [reserved];

(o) (i) Investments of any Subsidiary acquired after the Closing Date, or of any Person acquired by, or merged into or consolidated or amalgamated with, the Borrower or any Subsidiary after the Closing Date, in each case as part of an Investment otherwise permitted by this Section 6.05 to the extent that such Investments were not made in contemplation of or in connection with such acquisition, merger, amalgamation or consolidation and were in existence on the date of the relevant acquisition, merger, amalgamation or consolidation and (ii) any modification, replacement, renewal or extension of any Investment permitted under clause (i) of this Section 6.05(o) so long as no such modification, replacement, renewal or extension thereof increases the original amount of such Investment except as otherwise permitted by this Section 6.05; *provided* that, no Investments may be made in any Person that is not a Loan Party under this clause (o);

(p) [reserved];

(q) so long as no Event of Default then exists, Investments made after the Closing Date by the Borrower and/or any of its Subsidiaries in an aggregate amount not to exceed \$5,000,000; *provided* that, no Investments may be made in any Person that is not a Loan Party under this clause (q);

(r) cash Investments for operations in the Subsidiaries of Holdings that are not Loan Parties (i) made prior to the Closing Date or (ii) on or after the Closing Date, in an aggregate amount not to exceed \$13,500,000 in any Fiscal Year; provided that (x) such Investments may only be made in Thrasio Holdings Hong Kong, Ltd., Thrasio Global Cross-Border E-Commerce (Shenzhen) Co. Ltd., Thrasio Supply Chain (Suzhou) Co. Ltd., Thrasio E-Commerce (Shanghai) Co., Ltd., Damaze Pty Ltd., Thrasio godo kaisha, The Nutri-Lock Company Pty Ltd, JSCC Asset 001, Thrasio Australia Holdings Pty Ltd, Thrasio Australia Import Pty Ltd, Thrasio Bermuda Holdings Limited, Thrasio godo kaisha (Thrasio GK), Thrasio Malta Holdings Co. Limited, Thrasio India Private Limited, Thrasio India Holdings, Inc., Thrasio LL Acquisitions, Inc. iStack Parent Holdings, Domain Acquisitions 2 Ltd., Thrasio International Holdings, Inc., Thrasio Ventures N1, LLC, Thrasio Ventures Q1, LLC, Thrasio Ventures, Inc., Bonstato GmbH, Thrasio Deutschland Holdings GmbH, Thrasio Deutschland Services GmbH, Thrasio International Co. Limited and Thrasio NL1 B.V. (collectively, the "Subject Non-Loan Parties") and (y) Investments made in reliance on this clause (r) shall be made solely for bona fide operating purposes of the Subject Non-Loan Parties for the benefit of the Loan Parties and not for any liability management purpose, transaction and/or exercise;

(s) (i) Guarantees of leases (other than Capital Leases) or of other obligations not constituting Indebtedness and (ii) Guarantees of the lease obligations of suppliers, customers, franchisees and licensees of the Borrower and/or its Subsidiaries, in each case, in the ordinary course of business;

(t) Investments made with Net Proceeds of any Prepayment Asset Sale or Net Insurance/Condemnation Proceeds, which constitute a reinvestment of the type permitted under Section 2.11(b)(ii), provided that, any assets acquired in connection with this Section 6.05(t) shall (i) constitute Collateral (subject to the definition of Excluded Assets (other than clause (h) thereof); provided that for the avoidance of doubt, all Net Proceeds of any Prepayment Asset Sale and/or Net Insurance/Condemnation Proceeds arising from Collateral shall be reinvested solely in Collateral), (ii) be held by a Loan Party and (iii) be subject to the Collateral and Guarantee Requirements;

(u) [reserved];

(v) [reserved];

- (w) Investments under any Derivative Transaction of the type permitted under Section 6.01(s);
- (x) [reserved];
- (y) [reserved];
- (z) Investments made in connection with any nonqualified deferred compensation plan or arrangement for any present or former employee, director, member of management, officer, manager or consultant or independent contractor (or any Immediate Family Member thereof) of any Parent Company, the Borrower, its subsidiaries and/or any joint venture;
- (aa) [reserved];
- (bb) [reserved];
- (cc) [reserved];
- (dd) Investments consisting of the non-exclusive licensing, sublicensing or contribution of IP Rights, including pursuant to joint marketing or joint development arrangements with other Persons, in the ordinary course of business; and
- (ee) loans and advances to any Parent Company not in excess of the amount of (after giving effect to any other loan, advance or Restricted Payment in respect thereof) Restricted Payments that are permitted to be made to such Parent Company in accordance with Section 6.03(a)(i), such Investment being treated for purposes of the applicable provision of Section 6.03(a), including any limitation, as a Restricted Payment made pursuant to such clause.

Notwithstanding the foregoing, (A) in no event shall any Investment of Material Intellectual Property be made in any Specified Non-US Loan Party or any Person that is not a Loan Party and (B) in no event shall this Section 6.05 permit an IP Separation Transaction.

Section 6.06. Fundamental Changes; Disposition of Assets. Other than the Transactions, such Loan Party shall not, nor shall it permit any of its Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) to, enter into any transaction of merger, consolidation or amalgamation, or liquidate, wind up or dissolve themselves (or suffer any liquidation or dissolution), or make any Disposition of any assets in a single transaction or a series of related transactions (including, in each case, pursuant to a Delaware LLC Division), except:

- (a) the Borrower or any of the Borrower's Subsidiaries may be merged, consolidated or amalgamated with or into the Borrower or any of the Borrower's Subsidiaries or, if applicable, effect a Delaware LLC Division, or in the case of any Subsidiary of the Borrower that is not a Loan Party, liquidated wound up or dissolved; provided that (i) in the case of any such merger, consolidation or amalgamation with or into the Borrower or Delaware LLC Division relating to the Borrower, the Borrower shall be the continuing or surviving Person, and (ii) in the case of any such merger, consolidation, amalgamation or Delaware LLC Division with or into any Subsidiary Guarantor, either (A) the Subsidiary Guarantor shall be the continuing or surviving Person or the continuing or surviving Person (or, in the case of an amalgamation, the Person formed as a result thereof) shall expressly assume the obligations of the Borrower or such Subsidiary Guarantor in a manner reasonably satisfactory to the Administrative Agent (acting at the Direction of the Required Lenders) or (B) the relevant transaction shall be treated as an Investment and shall comply with Section 6.05;
- (b) Dispositions (including of Capital Stock) among the Loan Parties (upon voluntary liquidation or otherwise);

- (c) (i) the liquidation, dissolution or Delaware LLC Division of any of the Borrower's Subsidiaries if the Borrower determines in good faith that such liquidation, dissolution or Delaware LLC Division is in the best interests of the Borrower, is not materially disadvantageous to the Lenders (taken as a whole) and the Borrower or any of the Borrower's Subsidiaries receives the assets (if any) of the relevant liquidated, dissolved or divided Subsidiary; provided that in the case of any liquidation, dissolution or Delaware LLC Division of any Loan Party that results in a distribution of assets to any Subsidiary that is not a Loan Party, such distribution shall be treated as an Investment and shall comply with Section 6.05 (other than in reliance on clause (j) thereof); (ii) any merger, amalgamation, dissolution, liquidation, consolidation or Delaware LLC Division, the purpose of which is to effect (A) any Disposition otherwise permitted under this Section 6.06 (other than clause (a), clause (b) or this clause (c)) or (B) any Investment permitted under Section 6.05 (other than Section 6.05(j)); and (iii) the conversion of the Borrower or any of the Borrower's Subsidiaries into another form of entity, so long as such conversion does not adversely affect the value of the Loan Guaranty or Collateral, if any;
- (d) (i) Dispositions of inventory or equipment or immaterial assets in the ordinary course of business (including on an intercompany basis) and consistent with past practice and (ii) the leasing or subleasing of real property in the ordinary course of business; provided that, for the avoidance of doubt, Dispositions of inventory not in the ordinary course of business, including, without limitation, liquidations of inventory shall not be permitted pursuant to this clause (d);
- (e) Dispositions of surplus, obsolete, used or worn out property or other property that, in the reasonable judgment of the Borrower and the Administrative Agent (acting at the Direction of the Required Lenders), is (A) no longer useful in its business (or in the business of any Subsidiary of the Borrower) or (B) otherwise economically impracticable to maintain;
- (f) Dispositions of Cash and/or Cash Equivalents and/or other assets that were Cash Equivalents when the relevant original Investment was made;
- (g) Dispositions, mergers, amalgamations, consolidations or conveyances that constitute (x) Investments permitted pursuant to Section 6.05 (other than Section 6.05(j)), (y) Permitted Liens and (z) Restricted Payments permitted by Section 6.03(a) (other than Section 6.03(a)(ix));
- (h) Dispositions for fair value, as determined by the Borrower in good faith (and as consented by the Required Lenders if the consideration for such Disposition is in excess of \$25,000,000); provided that, with respect to any such Disposition, 100% of the consideration for such Disposition shall consist of Cash or Cash Equivalents; provided, further, that (A) immediately prior to and after giving effect to such Disposition, as determined on the date on which the agreement governing such Disposition is executed, no Event of Default then exists and (B) 100% of the Net Proceeds of such Disposition shall be applied and/or reinvested as (and to the extent) required by Section 2.11(b)(ii);
- (i) to the extent that (i) the relevant property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of the relevant Disposition are promptly applied to the purchase price of such replacement property;
- (j) Dispositions of Investments in joint ventures to the extent required by, or made pursuant to, buy/sell arrangements between joint venture or similar parties set forth in the relevant joint venture arrangements and/or similar binding arrangements, in each case, in the ordinary course of business;
- (k) Dispositions, discounting or forgiveness of notes receivable or accounts receivable in the ordinary course of business (including to insurers which have provided insurance as to the collection thereof) or in connection with the collection or compromise thereof (including sales to factors);

- (l) Dispositions and/or terminations of leases, subleases, licenses or sublicenses (including the provision of software under any open source license), (i) the Disposition or termination of which will not materially interfere with the business of Holdings and its Subsidiaries (taken as a whole) or (ii) which relate to closed facilities or the discontinuation of any product line, in each case, in the ordinary course of business;
- (m) (i) any termination of any lease in the ordinary course of business, (ii) any expiration of any option agreement in respect of real or personal property and (iii) any surrender or waiver of contractual rights or the settlement, release or surrender of contractual rights or litigation claims (including in tort) in the ordinary course of business;
- (n) Dispositions of property subject to foreclosure, casualty, eminent domain or condemnation proceedings (including in lieu thereof or any similar proceeding);
- (o) Dispositions or consignments of equipment, inventory or other assets (including leasehold interests in real property) with respect to facilities that are temporarily not in use, held for sale or closed, in each case, in the ordinary course of business and consistent with past practices; provided that, for the avoidance of doubt, Dispositions of inventory not in the ordinary course of business, including, without limitation, liquidations of inventory shall not be permitted pursuant to this clause (o);
- (p) [reserved];
- (q) [reserved];
- (r) [reserved];
- (s) [reserved];
- (t) (i) Dispositions, licensing, sublicensing and cross-licensing arrangements involving any technology, intellectual property or IP Rights of the Borrower or any Subsidiary in the ordinary course of business, and (ii) Dispositions, abandonments, cancellations or lapses of IP Rights, or any issuances or registrations, or applications for issuances or registrations, of any IP Rights, which, in the reasonable good faith determination of the Borrower are not material to the conduct of the business of the Borrower and/or its Subsidiaries, or are no longer economical to maintain in light of their use;
- (u) Dispositions in connection with the termination or unwind of Derivative Transactions or Banking Services Obligations;
- (v) [reserved];
- (w) Dispositions of Real Estate Assets and related assets in the ordinary course of business in connection with relocation activities for directors, officers, employees, members of management, managers or consultants of any Parent Company, the Borrower and/or any Subsidiary;
- (x) Dispositions made to comply with any order of any Governmental Authority or any applicable Requirement of Law;
- (y) any merger, consolidation, Disposition or conveyance the purpose of which is to reincorporate or reorganize (i) any Subsidiary in another jurisdiction in the US and/or (ii) any Foreign Subsidiary in the US or any other jurisdiction;
- (z) any sale of motor vehicles and information technology equipment purchased at the end of an operating lease and resold thereafter;

- (aa) [reserved];
- (bb) Dispositions in connection with reorganizations and/or restructurings and/or activities related to tax planning; provided that, after giving effect to any such reorganization, restructuring or activity, neither the Loan Guaranty, taken as a whole, nor the security interest of the Administrative Agent (for the benefit of the Secured Parties) in the Collateral, taken as a whole, is materially impaired;
- (cc) any Permitted Tax Restructuring; and
- (dd) so long as no Event of Default then exists, other Dispositions made after the Closing Date by the Borrower and/or any of its Subsidiaries in an aggregate amount not to exceed \$5,000,000.

It being understood and agreed (a) to the extent that any Collateral is Disposed of as expressly permitted by this Section 6.06, such Collateral shall be Disposed of free and clear of the Liens created by the Loan Documents, which Liens shall be automatically released upon the consummation of such Disposition; it being understood and agreed that the Administrative Agent (acting at the Direction of the Required Lenders) shall be authorized to take, and shall take any actions reasonably requested by the Borrower in order to effect the foregoing; provided that, in the case of a Disposition by a Loan Party to another Loan Party, the transferee Loan Party shall, substantially concurrently with such release, cause the relevant assets Disposed to it to become part of its Collateral (other than to the extent such assets constitute Excluded Assets) and (b) subject to Section 1.10(f), any determination of fair market value of any asset other than Cash for purposes of this Section 6.06 shall be made by the Borrower in good faith at its election either (1) at the time of the execution of the definitive agreement governing such Disposition or (2) the date on which such Disposition is consummated.

Notwithstanding the foregoing, (A) in no event shall any Disposition of Material Intellectual Property be made to any Specified Non-US Loan Party or any Person that is not a Loan Party, (B) in no event shall this Section 6.06 permit an IP Separation Transaction, (C) in no event shall this Section 6.06 or any other provision of this Agreement permit Dispositions of inventory not in the ordinary course of business (it being understood, for the avoidance of doubt, that the liquidation and any other expedited sell down of inventory shall not be considered to be in the ordinary course of business) without the prior written consent of the Required Lenders.

Section 6.07. Transactions with Affiliates. None of the Borrower, Intermediate Holdings or Holdings shall, shall permit any of their Subsidiaries to, (x) pay any management, monitoring, consulting, transaction, oversight, advisory's or similar fees to any Investor or (y) enter into any other transaction (including the purchase, sale, lease or exchange of any property or the rendering of any service) involving payment or consideration with a fair market value, in each case, in excess of \$1,000,000 with any of their respective Affiliates on terms that are less favorable to the Borrower or such Subsidiary, as the case may be (as reasonably determined by the Borrower), than those that might be obtained at the time in a comparable arm's-length transaction from a Person who is not an Affiliate; provided that the foregoing restriction shall not apply to:

- (a) any transaction (or series of related transactions) (including any transaction between or among Holdings, Intermediate Holdings, the Borrower and/or one or more Subsidiaries (or any entity that becomes a Subsidiary as a result of such transaction)) (i) to the extent permitted or not restricted by this Agreement, (ii) in respect of which the Borrower delivers to the Administrative Agent a letter addressed to the board of directors (or equivalent governing body) of the Borrower from an accounting, appraisal or investment banking firm of nationally recognized standing stating that such transaction or transactions, as applicable, is or are on terms that are no less favorable to the Borrower or the applicable Subsidiary than might be obtained at the time in a comparable arm's length transaction from a Person who is not an Affiliate and (iii) approved by the majority of the directors (or members of any similar governing body) of the Borrower or an applicable Parent Company;

(b) any issuance, sale or grant of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of employment arrangements, stock options and stock ownership plans approved by the board of directors (or equivalent governing body) of any Parent Company or of the Borrower or any Subsidiary;

(c) (i) any collective bargaining, employment or severance agreement or compensatory (including profit sharing) arrangement (including salary or guaranteed payment and bonuses) entered into by the Borrower or any of its Subsidiaries with their respective current or former officers, directors, members of management, managers, employees, consultants or independent contractors or those of any Parent Company, (ii) any subscription agreement or similar agreement pertaining to the repurchase of Capital Stock pursuant to put/call rights or similar rights with current or former officers, directors, members of management, managers, employees, consultants or independent contractors and (iii) transactions pursuant to any employee compensation, benefit plan, stock option plan or arrangement, any health, disability or similar insurance plan which covers current or former officers, directors, members of management, managers, employees, consultants or independent contractors or any employment contract or arrangement;

(d) (i) transactions permitted by Sections 6.01(b), (h), (i) and (ee), 6.02(aa), 6.03 and 6.05(b), (f), (m), (o), (r), (t), (z) and (ee), 6.06(a), (b), (c), (d) and (e) and 6.12(a) and (ii) issuances of Capital Stock and issuances and incurrences of Indebtedness not restricted by this Agreement;

(e) [reserved];

(f) [reserved];

(g) the Transactions and the payment of Transaction Costs;

(h) [reserved];

(i) Guarantees permitted by Section 6.01 or Section 6.05;

(j) [reserved];

(k) the payment of customary fees and reasonable out-of-pocket costs and expenses to, and indemnities provided on behalf of, members of the board of directors (or similar governing body), officers, employees, members of management, managers, members, shareholders, consultants and independent contractors of the Borrower and/or any of its Subsidiaries in the ordinary course of business and, in the case of payments to such Person in such capacity on behalf of any Parent Company, to the extent attributable to the operations of the Borrower or its subsidiaries;

(l) transactions with customers, clients, suppliers, joint ventures, purchasers or sellers of goods or services or providers of employees or other labor entered into in the ordinary course of business, which are (i) fair to the Borrower and/or its applicable Subsidiary in the good faith determination of the Borrower (or its board of directors (or similar governing body) or senior management) or (ii) on terms at least as favorable as might reasonably be obtained from a Person other than an Affiliate;

(m) the payment of reasonable out-of-pocket costs and expenses related to registration rights and customary indemnities provided to shareholders under any shareholder agreement;

(n) (i) any purchase by Holdings of the Capital Stock of (or contribution to the equity capital of) the Borrower and (ii) any intercompany loans permitted by Section 6.01 and made by the Borrower to any other Loan Party;

(o) [reserved];

(p) any issuance, sale or grant of securities or other payments, awards or grants in Cash, securities or otherwise pursuant to, or the funding of employment arrangements, stock options and stock ownership or incentive plans approved by a majority of the members of the board of directors (or similar governing body) or a majority of the disinterested members of the board of directors (or similar governing body) of the Borrower in good faith; and

(q) any Permitted Tax Restructuring.

Notwithstanding anything else herein to the contrary, for the avoidance of doubt, transactions solely among Excluded Subsidiaries that are not Subsidiaries of the Borrower shall not be subject to the requirements of this Section 6.07.

Section 6.08. Conduct of Business. From and after the Closing Date, such Loan Party shall not, nor shall it permit any of its Subsidiaries to, engage in any material line of business other than (a) the businesses engaged in by such Loan Party or any Subsidiary on the Closing Date and similar, incidental, complementary, ancillary or related businesses and (b) such other lines of business to which the Administrative Agent (acting at the Direction of the Required Lenders) may consent.

Section 6.09. Amendments or Waivers of Organizational Documents. Such Loan Party shall not, nor shall it permit any Subsidiary to, amend or modify their respective Organizational Documents, in each case in a manner that is adverse to the Lenders (in their capacities as such), taken as a whole, without obtaining the prior written consent of the Administrative Agent (acting at the Direction of the Required Lenders); provided that, for purposes of clarity, it is understood and agreed that the Borrower and/or any Subsidiary may effect a change to its respective organizational form and/or consummate any other transaction that is permitted under Section 6.06.

Section 6.10. Amendments of or Waivers with Respect to Restricted Debt. Such Loan Party shall not, nor shall it permit any of its Subsidiaries to, amend or otherwise modify (a) the subordination terms applicable to any Restricted Debt or (b) any other terms applicable to any Restricted Debt, in each case, if the effect of such amendment or modification, together with all other amendments or modifications made, is materially adverse to the interests of the Lenders (in their capacities as such).

Section 6.11. Fiscal Year. Such Loan Party shall not change its Fiscal Year-end to a date other than as described in the definition of Fiscal Year.

Section 6.12. Holdings and Intermediate Holdings. Notwithstanding anything in this Agreement or the other Loan Documents to the contrary, each of Holdings and Intermediate Holdings shall not:

(a) incur or suffer to exist any third party Indebtedness for borrowed money other than (i) the Indebtedness permitted to be incurred by Holdings and Intermediate Holdings under the Loan Documents or otherwise in connection with the Transactions, (ii) Guarantees of Indebtedness or other obligations of the Borrower and/or any Loan Party that are otherwise permitted hereunder, and (iii) any Indebtedness owing to the Borrower or any Loan Party to the extent resulting from an Investment permitted by Section 6.05;

(b) create or suffer to exist any Lien on any asset now owned or hereafter acquired by it other than (i) the Liens created under the Collateral Documents to which it is a party, and (ii) any other Lien created in connection with the Transactions;

(c) make any Investment in any Person that is not a Loan Party, except any Investment permitted by Sections 6.05(r);

(d) [reserved]; and

(e) consolidate or amalgamate with, or merge with or into, or convey, sell or otherwise Dispose of all or substantially all of its assets to, any Person.

Section 6.13. Minimum Liquidity. Commencing with the first full calendar week after the Closing Date, the Borrower and each Subsidiary Guarantor shall maintain Liquidity of not less than the Minimum Liquidity Threshold as of the last business day of every calendar week.

Section 6.14. Intellectual Property. No Loan Party shall, nor shall any of their respective Subsidiaries, (a) make any Investment, Restricted Payment, Disposition, or any other asset sale or other disposition of, or otherwise assign or transfer, any Material Intellectual Property, material Collateral or material portion of the Collateral, in each case, to a Subsidiary, joint venture or other Person that is not a Loan Party, other than non-exclusive licenses for bona fide operating business purposes (as reasonably determined by the Borrower in good faith) or (b) consummate an IP Separation Transaction.

Section 6.15. Transfers to Non-Loan Parties. Notwithstanding anything herein or the other Loan Documents to the contrary, no Loan Party shall make any Investment, Restricted Payment, Disposition, or any other asset sale or disposition of, or otherwise assign or transfer, any asset, in each case, to a Subsidiary of Holdings that is not the Borrower or a Subsidiary of the Borrower, other than Sections 6.01(b)(iii), 6.05(b), 6.05(r) and Section 6.12(c).

Section 6.16. Indebtedness of Non-Loan Party Subsidiaries of Holdings. Holdings shall not permit Thrasio International Holdings, Inc, a Delaware corporation, Thrasio Ventures, Inc., a Delaware corporation, or any of their respective subsidiaries or any other Excluded Subsidiary that is not a Subsidiary of the Borrower, to create, incur, assume or otherwise become or remain liable with respect to any Indebtedness recourse to Holdings or any other Loan Party.

ARTICLE 7

EVENTS OF DEFAULT

Section 7.01. Events of Default. If any of the following events (each, an “Event of Default”) shall occur:

(a) Failure To Make Payments When Due. Failure by the Borrower to pay (i) any installment of principal of any Loan when due, whether at stated maturity, by acceleration, by notice of voluntary prepayment, by mandatory prepayment or otherwise; or (ii) any interest on any Loan or any fee or any other amount due hereunder (including, for the avoidance of doubt, any Prepayment Premium) within five (5) Business Days after the date due; or

(b) Default in Other Agreements. (i) Failure by Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) to pay when due any principal of or interest on or any other amount payable in respect of one or more items of third-party Indebtedness for borrowed money (other than (x) Indebtedness referred to in clause (a) above and (y) intercompany Indebtedness permitted under this Agreement) with an individual outstanding principal amount exceeding the Threshold Amount, in each case beyond the grace period, if any, provided therefor; or (ii) breach or default by Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) with respect to any other term of (A) one or more items of third-party Indebtedness for borrowed money (other than (x) Indebtedness referred to in clause (a) above and (y) intercompany Indebtedness permitted under this Agreement) with an individual outstanding principal amount exceeding the Threshold Amount or (B) any loan agreement, mortgage, indenture or other agreement relating to such item(s) of Indebtedness, in each case beyond the grace period, if any, provided therefor, if the effect of such breach or default is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders) to cause, with the giving of notice if required, such Indebtedness to become or be declared due and payable (or redeemable) prior to its stated

maturity or the stated maturity of any underlying obligation, as the case may be; provided that (I) subclause (ii) of this clause (b) shall not apply to secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property securing such Indebtedness if such sale or transfer is permitted hereunder and (II) any failure described under clauses (i) or (ii) above is unremedied and is not waived by the holders of such Indebtedness prior to any termination of the Commitments or acceleration of the Loans pursuant to Article 7; or

(c) Breach of Certain Covenants. Failure of any Loan Party, as required by the relevant provision, to perform or comply with any term or condition contained in (a) Section 5.01(e)(i), Section 5.02 (as it relates to the Borrower), Section 5.12, Section 5.16, Section 5.18, Section 5.20 or Article 6; or

(d) Breach of Representations, Etc. Any representation, warranty or certification made or deemed made by any Loan Party in any Loan Document or in any certificate required to be delivered in connection herewith or therewith (including, for the avoidance of doubt, any Perfection Certificate) being untrue in any material respect as of the date made or deemed made; or

(e) Other Defaults Under Loan Documents. Default by any Loan Party in the performance of or compliance with any term contained herein or any of the other Loan Documents, other than any such term referred to in any other Section of this Article 7, which default has not been remedied, or waived by the requisite Lenders, within thirty (30) days after the occurrence of such default; or

(f) Involuntary Bankruptcy; Appointment of Receiver, Etc. (i) The entry by a court of competent jurisdiction of a decree or order for relief in respect of Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) in an involuntary case under any Debtor Relief Law now or hereafter in effect, which decree or order is not stayed; or any other similar relief shall be granted under any applicable federal, state or local Requirements of Law, which relief is not stayed; or (ii) the commencement of an involuntary case against Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) under any Debtor Relief Law; the entry by a court having jurisdiction in the premises of a decree or order for the appointment of a receiver, receiver and manager, (preliminary) insolvency receiver, liquidator, sequestrator, trustee, administrator, custodian or other officer having similar powers over Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower), or over all or a material part of its property; or the involuntary appointment of an interim receiver, trustee or other custodian of Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) for all or a material part of its property, which remains, in any case under this clause (f), undismissed, unvacated, unbounded or unstayed pending appeal for 60 consecutive days; or

(g) Voluntary Bankruptcy; Appointment of Receiver, Etc. (i) The entry against Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) of an order for relief, the commencement by Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) of a voluntary case under any Debtor Relief Law, or the consent by Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) to the entry of an order for relief in an involuntary case or to the conversion of an involuntary case to a voluntary case, under any Debtor Relief Law, or the consent by Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) to the appointment of or taking possession by a receiver, receiver and manager, insolvency receiver, liquidator, sequestrator, trustee, administrator, custodian or other like official for or in respect of itself or for all or a material part of its property; (ii) the making by Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) of a general assignment for the benefit of creditors; or (iii) the admission by Holdings, Intermediate Holdings, the

Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) in writing of their inability to pay their respective debts as such debts become due; or

(h) Judgments and Attachments. The entry or filing of one or more final money judgments, writs or warrants of attachment or similar process against Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) or any of their respective assets involving in an individual amount at any time in excess of the Threshold Amount (in either case to the extent not adequately covered by indemnity from a third party, by self-insurance (if applicable) or by insurance as to which the relevant third party insurance company has been notified and not denied coverage), which judgment, writ, warrant or similar process remains unpaid, undischarged, unvacated, unbonded or unstayed pending appeal for a period of forty-five (45) consecutive days; or

(i) Employee Benefit Plans. The occurrence of one or more ERISA Events, which individually or in the aggregate result in liability of Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) in an aggregate amount which would reasonably be expected to result in a Material Adverse Effect; or

(j) Change of Control. The occurrence of a Change of Control; or

(k) Guaranties, Collateral Documents and Other Loan Documents. At any time after the execution and delivery thereof, (i) any material Loan Guaranty for any reason, other than the occurrence of the Termination Date, shall cease to be in full force and effect (other than in accordance with its terms) or shall be declared, by a court of competent jurisdiction, to be null and void or any Loan Guarantor shall repudiate in writing its obligations thereunder (in each case, other than as a result of the discharge of such Loan Guarantor in accordance with the terms thereof and other than as a result of any act or omission by the Administrative Agent or any Lender), (ii) this Agreement or any material Collateral Document ceases to be in full force and effect or shall be declared, by a court of competent jurisdiction, to be null and void or any Lien on Collateral created under any Collateral Document ceases to be perfected with respect to a material portion of the Collateral (other than (A) Collateral consisting of Material Real Estate Assets to the extent that the relevant losses are covered by a lender's title insurance policy and such insurer has not denied coverage or (B) solely by reason of (w) such perfection not being required pursuant to the Collateral and Guarantee Requirement, the Collateral Documents, this Agreement or otherwise, (x) the failure of the Administrative Agent to maintain possession of any Collateral actually delivered to it or the failure of the Administrative Agent to file Uniform Commercial Code financing statements, amendments or continuation statements, (y) a release of Collateral in accordance with the terms hereof or thereof or (z) the occurrence of the Termination Date or any other termination of such Collateral Document in accordance with the terms thereof) or (iii) other than in any bona fide, good faith dispute as to the scope of Collateral or whether any Lien has been, or is required to be released, any Loan Party shall contest in writing, the validity or enforceability of any material provision of any Loan Document (or any Lien purported to be created by the Collateral Documents on any material portion of the Collateral or any Loan Guaranty) or deny in writing that it has any further liability (other than by reason of the occurrence of the Termination Date or any other termination of any other Loan Document in accordance with the terms thereof), including with respect to future advances by the Lenders, under any Loan Document to which it is a party;

(l) Subordination. The Obligations ceasing or the assertion in writing by any Loan Party that the Obligations cease to constitute senior indebtedness under the subordination provisions of any document or instrument evidencing any Restricted Debt or any such subordination provision being invalidated by a court of competent jurisdiction in a final non-appealable order, or otherwise ceasing, for any reason, to be valid, binding and enforceable obligations of the parties thereto;

then, and in every such event (other than an event described in clause (f) or (g) above), and at any time thereafter during the continuance of such event, the Administrative Agent may, and at the request of the Required Lenders shall, by notice to the Borrower (or, in the case of any such event arising from any default described in clause (a) above solely with respect to the First Out Take Back Facility and not with respect to the

Second Out Take Back Facility, at the request of the Required Class Lenders with respect to the First Out Take Back Facility, shall by notice to the Borrower) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, including an amount equal to the Prepayment Premium (as applicable that would have been due and payable had such Loans be prepaid pursuant to Section 2.11(f)), shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower. With respect to any event described in clause (f) or (g) above, the principal of the Loans then outstanding, together with accrued interest thereon and any unpaid accrued Fees, the Prepayment Premium and all other liabilities of the Borrower and other Loan Parties accrued hereunder and under any other Loan Document, shall automatically become due and payable, anything contained herein or in any other Loan Document to the contrary notwithstanding. Upon the occurrence and during the continuance of an Event of Default, the Administrative Agent may, and at the request of the Required Lenders shall, exercise any rights and remedies provided to the Administrative Agent under the Loan Documents or at law or equity, including all remedies provided under the UCC. The Administrative Agent (at the direction of the Required Lenders) shall provide notice of an Event of Default and acceleration of the Obligations pursuant to this Agreement.

Without limiting the generality of the foregoing in this Article 7, it is understood and agreed that if the Loans are accelerated as a result of an Event of Default (including an acceleration upon the occurrence of an actual or deemed entry of an order for relief with respect to any Loan Party under the Bankruptcy Code of the United States or other Debtor Relief Laws or upon the occurrence of an Event of Default pursuant to Section 7.01(f) or (g)), the Loans that become due and payable shall result in the obligation to pay, the Prepayment Premium (as applicable) determined as of such date, which shall become immediately due and payable by the Loan Parties and shall constitute part of the Obligations as if the Loans were being prepaid or repaid as of such date, in view of the impracticability and extreme difficulty of ascertaining actual damages and by mutual agreement of the parties as to a reasonable estimation and calculation of each Lender's lost profits and other actual damages as a result thereof. If the Prepayment Premium becomes due and payable, the Prepayment Premium shall be deemed to be principal of the Loans and interest shall accrue on the full principal amount of the Loans (including the Prepayment Premium) from and after the applicable triggering event. The Prepayment Premium shall also be automatically and immediately due and payable if the Loans are satisfied or released by foreclosure (whether by power of judicial proceeding or otherwise), deed in lieu of foreclosure or by any other means. The Prepayment Premium payable pursuant to this Agreement shall be presumed to be the liquidated damages sustained by each Lender as the result of the early repayment or prepayment of the Loans (and not unmaturing interest or a penalty) and each of the Borrower and the other Loan Parties agrees that it is reasonable under the circumstances currently existing. EACH OF THE BORROWER AND THE OTHER LOAN PARTIES EXPRESSLY WAIVE (TO THE FULLEST EXTENT THEY MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE PREPAYMENT PREMIUM IN CONNECTION WITH ANY SUCH ACCELERATION, ANY RESCISSION OF SUCH ACCELERATION OR THE COMMENCEMENT OF ANY BANKRUPTCY OR INSOLVENCY EVENT. Each of the Borrower and the other Loan Parties expressly agree (to the fullest extent they may lawfully do so) that: (A) the Prepayment Premium is reasonable and the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) the Prepayment Premium shall be payable notwithstanding the then prevailing market rates at the time payment or redemption is made; (C) there has been a course of conduct between Lenders, the Borrower and the other Loan Parties giving specific consideration in this transaction for such agreement to pay the Prepayment Premium; (D) none of the Loans Parties or any of their subsidiaries shall challenge or question, or support any other Person in challenging or questioning the validity or enforceability of the Prepayment Premium or any similar or comparable prepayment fee under the circumstances described herein; (E) each of the Loan Parties and their subsidiaries shall be estopped from raising or relying, or from supporting any other Person in raising or relying on any judicial decision or ruling questioning the validity or enforceability of any prepayment fee similar or comparable to the Prepayment Premium; and (F) the Borrower and the other Loan Parties shall be estopped hereafter from claiming

differently than as agreed to in this paragraph. Each of the Borrower and the other Loan Parties expressly acknowledge that its agreement to pay or guarantee the payment of the Prepayment Premium to the Lenders as herein described are individually and collectively a material inducement to Lenders to make (or be deemed to make) the Loans.

ARTICLE 8

THE ADMINISTRATIVE AGENT

Section 8.01. Appointment and Authorization of Administrative Agent. Each of the Lenders, on behalf of itself and its applicable Affiliates in their respective capacities as such, hereby irrevocably appoint WSFS (or any successor appointed pursuant hereto) as Administrative Agent and authorizes the Administrative Agent to take such actions on its behalf, including execution of the other Loan Documents, and to exercise such powers as are delegated to the Administrative Agent by the terms of the Loan Documents, together with such actions and powers as are reasonably incidental thereto.

Section 8.02. Rights as a Lender. Any Person serving as Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent, and the term “Lender” or “Lenders” shall, unless otherwise expressly indicated, unless the context otherwise requires or unless such Person is in fact not a Lender, include each Person serving as Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with any Loan Party or any subsidiary of any Loan Party or other Affiliate thereof as if it were not the Administrative Agent hereunder. The Lenders acknowledge that, pursuant to such activities, the Administrative Agent or its Affiliates may receive information regarding any Loan Party or any of its Affiliates (including information that may be subject to confidentiality obligations in favor of such Loan Party or such Affiliate) and acknowledge that the Administrative Agent shall not be under any obligation to provide such information to them.

Section 8.03. Exculpatory Provisions. The Administrative Agent shall not have any duties or obligations except those expressly set forth in the Loan Documents. Without limiting the generality of the foregoing:

(a) the Administrative Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or Event of Default exists, and the use of the term “agent” herein and in the other Loan Documents with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Requirements of Law; it being understood that such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties;

(b) the Administrative Agent shall not have any duty to take any discretionary action or exercise any discretionary power, except discretionary rights and powers that are expressly contemplated by the Loan Documents and which the Administrative Agent is required to exercise in writing as directed by the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the relevant circumstances as provided in Section 9.02); provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable Requirements of Law;

(c) except as expressly set forth in the Loan Documents, the Administrative Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries (other than Excluded Subsidiaries that are not Subsidiaries of the Borrower) that is communicated to or obtained by the Person serving as Administrative Agent or any of its Affiliates in any capacity. The Administrative Agent shall not be liable to the Lenders or any other Secured Party and shall be fully justified in failing or refusing to take any action under this Agreement or any other

Loan Document unless it has the consent of the Required Lenders or at the request of the Required Lenders (or such other number or percentage of the Lenders as is necessary, or in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and nonappealable judgment; provided, that, any action or inaction taken at the direction of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith to be necessary, under the circumstances as provided in Article VII and Section 9.02) shall not be deemed gross negligence or willful misconduct; and

(d) the Administrative Agent shall not be deemed to have knowledge of any Default or Event of Default unless and until written notice thereof is given to the Administrative Agent by the Borrower or any Lender and such written notice is clearly identified as a “notice of default”, and the Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or in connection with any Loan Document, (iii) the performance or observance of any covenant, agreement or other term or condition set forth in any Loan Document or the occurrence of any Default or Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, (v) the creation, perfection or priority of any Lien on the Collateral or the existence, value or sufficiency of the Collateral or to assure that the Liens granted to the Administrative Agent pursuant to any Loan Document have been or will continue to be properly or sufficiently or lawfully created, perfected or enforced or are entitled to any particular priority, (vi) the satisfaction of any condition set forth in Article 4 or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent or (vii) any property, book or record of any Loan Party or any Affiliate thereof. The Administrative Agent shall not be responsible for (i) perfecting, maintaining, monitoring, preserving or protecting the security interest or Lien granted under this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, (ii) the filing, re-filing, recording, re-recording or continuing or any document, financing statement, mortgage, assignment, notice, instrument of further assurance or other instrument in any public office at any time or times or (iii) providing, maintaining, monitoring or preserving insurance on (including any flood insurance policies or for determining whether any flood insurance policies are or should be obtained in respect of the Collateral, which each Lender shall be solely responsible for), or the payment of taxes with respect to, any of the Collateral. The Administrative Agent shall not be required to qualify in any jurisdiction in which it is not presently qualified to perform its obligations as the Administrative Agent.

(e) The Administrative Agent shall not be liable for any action omitted to be taken by it by reason of the lack of direction or instruction for such action (including, without limitation, for refusing to exercise discretion or for withholding its consent in the absence of receipt of, or resulting from a failure, delay or refusal on the part of any Lender to provide, written instructions to exercise such direction or grant such consent from any such Lender, as applicable). The Administrative Agent shall have no liability for any failure, inability, unwillingness on the part of any Lender or Loan Party to provide accurate and complete information on a timely basis to the Administrative Agent, or otherwise on the part of any such party to comply with the terms of this Agreement, and shall not have any liability for any inaccuracy or error in the performance or observance on such Agent’s part of any of its duties hereunder that is caused by or results from any such inaccurate, incomplete or untimely information received by it, or other failure on the part of any such other party to comply with the terms hereof.

(f) The Administrative Agent shall not be liable for interest on any money received by it. Money held by the Administrative Agent hereunder need not be segregated from other funds except to the extent required by law. The Administrative Agent shall not have any liability for interest on any money received by it hereunder except as otherwise agreed in writing.

(g) For purposes of clarity, and without limiting any rights, protections, immunities or indemnities afforded to either Agent hereunder (including without limitation this Article VIII), phrases such as “satisfactory to the Administrative Agent,” “approved by the Administrative Agent,” “acceptable to the

Administrative Agent,” “as determined by the Administrative Agent,” “in the Administrative Agent’s discretion,” “selected by the Administrative Agent,” “elected by the Administrative Agent,” “requested by the Administrative Agent,” and phrases of similar import that authorize and permit the Administrative Agent to approve, disapprove, determine, act or decline to act in its discretion shall be subject to the Administrative Agent receiving written direction from the Required Lenders (or such other number or percentage of the Lenders as expressly required hereunder or under the other Loan Documents) to take such action or to exercise such rights.

Section 8.04. Exclusive Right to Enforce Rights and Remedies. Notwithstanding anything to the contrary contained herein or in any of the other Loan Documents, the Borrower, the Administrative Agent and each Secured Party agree that:

(a) (i) no Secured Party shall have any right individually to realize upon any of the Collateral or to enforce the Loan Guaranty; it being understood that any right to realize upon the Collateral or enforce any Loan Guaranty against any Loan Party pursuant hereto or pursuant to any other Loan Document may be exercised solely by the Administrative Agent on behalf of the Secured Parties in accordance with the terms hereof or thereof and (ii) in the event of a foreclosure by the Administrative Agent on any of the Collateral pursuant to a public or private sale or in the event of any other Disposition (including pursuant to Section 363 of the Bankruptcy Code), (A) the Administrative Agent, as agent for and representative of the Secured Parties, shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such sale, to use and apply all or any portion of the Obligations as a credit on account of the purchase price for any Collateral payable by the Administrative Agent at such sale or other Disposition and (B) the Administrative Agent or any Lender may be the purchaser or licensor of all or any portion of such Collateral at any such Disposition;

(b) Each Secured Party agrees that the Administrative Agent may in its sole discretion, but is under no obligation to credit bid any part of the Secured Obligations or to purchase or retain or acquire any portion of the Collateral.

Section 8.05. Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) that it believes to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent has received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

Section 8.06. Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers by or through any one or more sub-agents appointed by it. The Administrative Agent and any such sub-agent may perform any and all of their respective duties and exercise their respective rights and powers through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as the Administrative Agent.

Section 8.07. Successor Administrative Agent. The Administrative Agent may resign at any time by giving thirty (30) days’ prior written notice to the Lenders and the Borrower; provided that if no successor agent is

appointed in accordance with the terms set forth below within such thirty (30)-day period, the Administrative Agent's resignation shall not be effective until the earlier to occur of (x) the date of the appointment of the successor agent or (y) the date that is specified in such notice (which shall be no earlier than thirty (30) days after the date thereof) (or such later date as the resigning Administrative Agent may agree). If the Administrative Agent is a Defaulting Lender or an Affiliate of a Defaulting Lender, either the Required Lenders or the Borrower may, upon ten (10) days' notice, remove the Administrative Agent; provided that if no successor agent is appointed in accordance with the terms set forth below within such thirty (30)-day period, the Administrative Agent's removal shall, at the option of the Borrower, not be effective until the earlier to occur of (x) the date of the appointment of the successor agent or (y) the date that is thirty (30) days after the last day of such thirty (30)-day period (or such later date as the Borrower may agree). Upon receipt of any such notice of resignation or delivery of any such notice of removal, the Required Lenders shall have the right, with the consent of the Borrower (not to be unreasonably withheld or delayed), to appoint a successor Administrative Agent which shall be a commercial bank, trust company or other Person acceptable to the Borrower, in each case, with offices in the US having combined capital and surplus in excess of \$1,000,000,000; provided that during the existence and continuation of an Event of Default under Section 7.01(a), no consent of the Borrower shall be required. If no successor has been appointed as provided above and accepted such appointment within thirty (30) days after the resigning Administrative Agent gives notice of its resignation or the Administrative Agent receives notice of removal, then (a) in the case of a retirement, the resigning Administrative Agent may (but shall not be obligated to), on behalf of the Lenders, appoint a successor Administrative Agent meeting the qualifications set forth above (including, for the avoidance of doubt, the consent of the Borrower) or (b) in the case of a removal, the Borrower may, after consulting with the Required Lenders, appoint a successor Administrative Agent meeting the qualifications set forth above; provided that (x) in the case of a retirement, if the Administrative Agent notifies the Borrower, the Lenders that no qualifying Person has accepted such appointment or (y) in the case of a removal, the Borrower notifies the Required Lenders that no qualifying Person has accepted such appointment, then, in each case, such resignation or removal shall nonetheless become effective in accordance with the provisos to the first two sentences in this Section 8.07 (unless the retiring Administrative Agent shall have agreed in its sole discretion to extend the effectiveness of its resignation) and (i) the resigning or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent in its capacity as collateral agent for the Secured Parties for purposes of maintaining the perfection of the Lien on the Collateral securing the Secured Obligations, the resigning Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (ii) all payments, communications and determinations required to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly (and each Lender will cooperate with the Borrower to enable the Borrower to take such actions), until such time as the Required Lenders or the Borrower, as applicable, appoint a successor Administrative Agent, as provided above in this Article 8. Upon the acceptance of its appointment as Administrative Agent hereunder as a successor Administrative Agent, the successor Administrative Agent shall succeed to and become vested with all the rights, powers, privileges and duties of the resigning or removed Administrative Agent (other than any rights to indemnity payments owed to the resigning Administrative Agent), and the resigning or removed Administrative Agent shall be discharged from its duties and obligations hereunder (if not already discharged therefrom as expressly provided above in this Section 8.07) (other than its obligations under Section 9.13 hereof). The fees payable by the Borrower to any successor Administrative Agent shall not be greater than those payable to its predecessor unless otherwise expressly agreed in writing between the Borrower and such successor Administrative Agent. After the Administrative Agent's resignation or removal hereunder, the provisions of this Article and Section 9.03 shall continue in effect for the benefit of such resigning or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any action taken or omitted to be taken by any of them while the relevant Person was acting as Administrative Agent (including for this purpose holding any collateral security following the resignation or removal of the Administrative Agent). Notwithstanding anything to the contrary herein, no Disqualified Institution (nor any Affiliate thereof) may be appointed as a successor Administrative Agent.

Section 8.08. Non-Reliance on Administrative Agent. Each Lender acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender or any of their respective Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or related agreement or any document furnished hereunder or thereunder. Except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent herein, the Administrative Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their respective Affiliates which may come into the possession of the Administrative Agent or any of its Related Parties.

Section 8.09. Collateral and Guarantee Matters. Each Lender and each other Secured Party irrevocably authorizes and instructs the Administrative Agent to, and the Administrative Agent shall:

(a) release any Lien on any property granted to or held by Administrative Agent under any Loan Document (i) upon the occurrence of the Termination Date, (ii) that is sold or otherwise Disposed of (or to be sold or otherwise Disposed of) as part of or in connection with any Disposition permitted under (or not restricted by) the Loan Documents (subject to the proviso to the last paragraph of Section 6.06), (iii) that does not constitute (or ceases to constitute) Collateral (and/or otherwise becomes an Excluded Asset), (iv) if the property subject to such Lien is owned by a Subsidiary Guarantor, upon the release of such Subsidiary Guarantor from its Loan Guaranty otherwise in accordance with the Loan Documents, (v) as required under clause (d) below, (vi) pursuant to the provisions of any applicable Loan Document or (vii) if approved, authorized or ratified in writing by the Required Lenders in accordance with Section 9.02;

(b) subject to Section 9.22, release (or evidence the release of) any Subsidiary Guarantor from its obligations under the Loan Guaranty if (A) such Person ceases to be a Subsidiary and/or (B) in the case of any Discretionary Guarantor, at the election of the Borrower at any time so long as (x) the Borrower shall have delivered written notice of such election to the Administrative Agent and (y) after giving pro forma effect to such release and the consummation of the relevant transaction (if applicable), (1) no Event of Default shall exist, (2) the Borrower is deemed to have made a new Investment in such Person ((X) with respect to any Specified Non-US Loan Party, in an amount equal to the fair market value (as determined by the Borrower in good faith) of property contributed to such Specified Non-US Loan Party in the form of an Investment while such Specified Non-US Loan Party was a Subsidiary Guarantor and (Y) otherwise, as if such Person was then newly acquired) on the date of such release and such Investment is permitted under Section 6.05 and (3) no IP Separation Transaction shall be deemed to have occurred; provided that if any Subsidiary Guarantor ceases to be wholly-owned, directly or indirectly, by the Borrower, such subsidiary shall not be released from its Loan Guaranty unless either (x) it is no longer a direct or indirect subsidiary of the Borrower or (y) after giving pro forma effect to such release and the consummation of the relevant transaction, the Borrower is deemed to have made a new Investment in such Person (as if such Person was then newly acquired) and such Investment is permitted under Section 6.05; and

(c) enter into subordination, intercreditor, collateral trust and/or similar agreements with respect to Indebtedness (including any Intercreditor Agreement and/or any amendment to any Intercreditor Agreement) that is (i) required or permitted to be subordinated hereunder and/or (ii) secured by Liens, and with respect to which Indebtedness, this Agreement contemplates an intercreditor, subordination, collateral trust or similar agreement, with each of the Lenders and the other Secured Parties irrevocably agreeing to the treatment of the Lien on the Collateral securing the Secured Obligations as set forth in any such agreement and that it will be bound by and will take no actions contrary to the provisions of any such agreement.

Upon the request of the Administrative Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Loan Party from its obligations under the Loan Guaranty or its Lien on any Collateral pursuant to this Article 8. In each case as specified in this Article 8, the Administrative Agent will (and each Lender hereby authorizes the Administrative Agent to), at the Borrower's expense, execute and deliver to the Borrower or the applicable Loan Party such documents as such Loan Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Collateral Documents, to subordinate its interest therein, or to release such Loan Party from its obligations under the Loan Guaranty, in each case in accordance with the terms of the Loan Documents and this Article 8; provided, that upon the request of the Administrative Agent (acting at the Direction of the Required Lenders), the Borrower shall deliver a certificate of a Responsible Officer certifying that the relevant transaction has been consummated in compliance with the terms of this Agreement.

Section 8.10. Intercreditor Agreements. The Administrative Agent is authorized by the Lenders and each other Secured Party to enter into any Intercreditor Agreement and any other intercreditor, subordination, collateral trust or similar agreement contemplated hereby with respect to any (a) Indebtedness (i) that is (A) required or permitted hereunder to be subordinated in right of payment or with respect to security and/or (B) secured by any Lien and (ii) which contemplates an intercreditor, subordination, collateral trust or similar agreement and/or (b) Secured Hedging Obligations and/or Banking Services Obligations, whether or not constituting Indebtedness (any such other intercreditor, subordination, collateral trust and/or similar agreement an “Additional Agreement”), and the Secured Parties party hereto acknowledge that any Intercreditor Agreement and any other Additional Agreement is binding upon them. Each Lender and each other Secured Party hereto hereby (a) agrees that they will be bound by, and will not take any action contrary to, the provisions of any Intercreditor Agreement or any other Additional Agreement and (b) authorizes and instructs the Administrative Agent to enter into any Intercreditor Agreement and/or any other Additional Agreement and to subject the Liens on the Collateral securing the Secured Obligations to the provisions thereof. The foregoing provisions are intended as an inducement to the Lenders and the other Secured Parties to extend credit to the Borrower, and the Lenders and the other Secured Parties are intended third-party beneficiaries of such provisions and the provisions of any Intercreditor Agreement and/or any other Additional Agreement.

Section 8.11. Indemnification of Administrative Agent. Whether or not the transactions contemplated hereby are consummated, to the extent that the Administrative Agent (or any Affiliate thereof) is not reimbursed and indemnified by the Borrower in accordance with and to the extent required by Section 9.03(b) hereof, the Lenders will reimburse and indemnify the Administrative Agent in proportion to their respective Applicable Percentages (determined as if there were no Defaulting Lenders) for and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, judgments, costs, expenses or disbursements of whatsoever kind or nature which may be imposed on, asserted against or incurred by the Administrative Agent in performing its duties hereunder or under any other Loan Document or in any way relating to or arising out of this Agreement or any other Loan Document; provided that no Lender shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, claims, actions, judgments, suits, costs, expenses or disbursements resulting from the Administrative Agent’s (or such affiliate’s) gross negligence or willful misconduct (as determined by a court of competent jurisdiction in a final and non-appealable decision). Without limitation of the foregoing, each Lender shall reimburse the Administrative Agent upon demand in proportion to its respective Applicable Percentage (determined as if there were no Defaulting Lenders) of any costs or out-of-pocket expenses (including the fees, disbursements and other charges of counsel) incurred by such Agent in connection with preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights and responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that such Agent is not reimbursed for such costs or expenses by or on behalf of the Borrower. The agreements in this Section 8.11 shall survive the resignation or replacement of the Administrative Agent, any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Loans and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

Section 8.12. Withholding Taxes. To the extent required by any applicable Requirements of Law (as determined in good faith by the Administrative Agent), the Administrative Agent may withhold from any payment to any Lender under any Loan Document an amount equivalent to any applicable withholding Tax. Without limiting or expanding the provisions of Section 2.17, each Lender shall indemnify and hold harmless the Administrative Agent against, and shall make payable in respect thereof within ten days after demand therefor, any and all Taxes and any and all related losses, claims, liabilities and expenses (including fees, charges and disbursements of any counsel for the Administrative Agent) incurred by or asserted against the Administrative Agent by the IRS or any other Governmental Authority as a result of the failure of the Administrative Agent to properly withhold Tax from amounts paid to or for the account of such Lender for any reason (including because the appropriate form was not delivered or not properly executed, or because such Lender failed to notify the Administrative Agent of a change in circumstance that rendered the exemption from, or reduction of withholding Tax ineffective). A certificate as to the amount of such payment or liability

delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due the Administrative Agent under this paragraph. The agreements in this paragraph shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, any Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

Section 8.13. Administrative Agent May File Proofs of Claim. In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loans shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Loan Parties) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Secured Parties and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Secured Parties and the Administrative Agent and their respective agents and counsel and all other amounts due the Secured Parties and the Administrative Agent under Sections 2.12 and 9.03) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Secured Party to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Secured Parties, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 2.12 and 9.03.

Section 8.14. Erroneous Payments.

(a) If the Administrative Agent notifies a Lender or other Secured Party, or any other Person who has received funds on behalf of a Lender or other Secured Party (any such Lender, Secured Party or other recipient, a "Payment Recipient") that the Administrative Agent has determined in its sole reasonable discretion that any funds received by such Payment Recipient from the Administrative Agent or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Payment Recipient) (any such funds, whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "Erroneous Payment") and demands the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Administrative Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of the Administrative Agent, and such Payment Recipient shall promptly, but in no event later than one (1) Business Day thereafter, return to the Administrative Agent, in same day funds (in the currency so received), the amount of any such Erroneous Payment (or portion thereof), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent (acting at the Direction of the Required Lenders) in accordance with prevailing banking industry rules on interbank compensation from time to time in effect. To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with

respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payment received, including without limitation waiver of any defense based on “discharge for value” or any similar doctrine. A notice of the Administrative Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Payment Recipient hereby further agrees that if it receives an Erroneous Payment from the Administrative Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Erroneous Payment (the “Payment Notice”), or (y) that was not preceded or accompanied by a Payment Notice sent by the Administrative Agent (or any of its Affiliates), then, said Payment Recipient shall be on notice, in each case, that an error has been made with respect to such Erroneous Payment. Each Payment Recipient agrees that, in each such case, or if it otherwise becomes aware an Erroneous Payment (or portion thereof) may have been sent in error, such Payment Recipient shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one (1) Business Day thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent (acting at the Direction of the Required Lenders) in accordance with prevailing banking industry rules on interbank compensation from time to time in effect.

(c) Each Payment Recipient hereby authorizes the Administrative Agent to set off, net and apply any and all amounts at any time owing to such Payment Recipient under any Loan Document, or otherwise payable or distributable by the Administrative Agent to such Payment Recipient from any source, against any amount due to the Administrative Agent under any of the immediately preceding clauses (a) or (b) or under the indemnification provisions of this Agreement.

(d) In the event that an Erroneous Payment (or portion thereof) is not recovered by the Administrative Agent for any reason, after demand therefor by the Administrative Agent (such unrecovered amount, an “Erroneous Payment Return Deficiency”), the Borrower and each other Loan Party hereby agrees that (x) the Administrative Agent shall be subrogated to all the rights of such Payment Recipient with respect to such amount (including, without limitation, the right to sell and assign the Loans (or any portion thereof), which were subject to the Erroneous Payment Return Deficiency) and (y) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Secured Obligations owed by the Borrower or any other Loan Party, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower or any other Loan Party for the purpose of making such Erroneous Payment. For the avoidance of doubt, no assignment of an Erroneous Payment Return Deficiency will reduce the Commitments of any Payment Recipient and such Commitments shall remain available in accordance with the terms of this Agreement. In addition, each party hereto agrees that, except to the extent that the Administrative Agent has sold a Loan (or portion thereof) acquired pursuant to the assignment of an Erroneous Payment Return Deficiency, and irrespective of whether the Administrative Agent may be equitably subrogated, the Administrative Agent shall be contractually subrogated to all the rights and interests of the applicable Payment Recipient under the Loan Documents with respect to each Erroneous Payment Return Deficiency (for the avoidance of doubt, without increasing the Obligations owed by the Borrower or any other Loan Party with respect to the Erroneous Payment Return Deficiency).

(e) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payment received, including without limitation waiver of any defense based on “discharge for value” or any similar doctrine.

(f) Each party's obligations, agreements and waivers under this Section 8.14 shall survive the resignation or replacement of the Administrative Agent, any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Commitments and/or the repayment, satisfaction or discharge of all Secured Obligations (or any portion thereof) under any Loan Document.

ARTICLE 9

MISCELLANEOUS

Section 9.01. Notices.

(a) Except in the case of notices and other communications expressly permitted to be given by telephone (and subject to clause (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by email, as follows:

(i) if to any Loan Party, to such Loan Party in the care of the Borrower at:

THRASIO, LLC
85 West St, Ste 34
Walpole, MA 02052
Attn: Steve Nee
Email: steve.nee@thrasio.com
Attn: Michael Fahey
Email: mike@thrasio.com

with copies to (which shall not constitute notice to any Loan Party):

Freshfields Bruckhaus Deringer US LLP
3 World Trade Center
175 Greenwich St
New York, NY 10007
Attention: Allison Liff
Email: allison.liff@freshfields.com

(ii) if to the Administrative Agent, at:

Wilmington Savings Fund Society, FSB
500 Delaware Avenue, 11th Floor
Wilmington, DE 19801
Attention: Patrick Healy, Senior VP Global Capital Markets
Tel: (302) 888-7580
Email: phealy@wsfsbank.com

with copies to (which shall not constitute notice) to:

Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, NY 10166
Attention: Scott Greenberg
Fax: (212) 492-0458
Email: SGreenberg@gibsondunn.com

and

ArentFox Schiff LLP
1301 Avenue of the Americas, 42nd Floor
New York, NY 10019
Attention: Jeffrey R. Gleit
Fax: (212) 492-0458
Email: jeffrey.gleit@afslaw.com

(iii) if to any Lender, to it at its physical address or email address set forth in its Administrative Questionnaire.

All such notices and other communications (A) sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when delivered in person or by courier service and signed for against receipt thereof or three (3) Business Days after dispatch if sent by certified or registered mail, in each case, delivered, sent or mailed (properly addressed) to the relevant party as provided in this Section 9.01 or in accordance with the latest unrevoked direction from such party given in accordance with this Section 9.01 or (B) sent by facsimile shall be deemed to have been given when sent and when receipt has been confirmed by telephone; provided that notices and other communications sent by telecopier shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, such notices or other communications shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in clause (b) below shall be effective as provided in such clause (b).

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications (including email and Internet or intranet websites) pursuant to procedures set forth herein or otherwise approved by the Administrative Agent. The Administrative Agent or the Borrower (on behalf of any Loan Party) may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures set forth herein or otherwise approved by it; provided that approval of such procedures may be limited to particular notices or communications. All such notices and other communications (i) sent to an email address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return email or other written acknowledgement); provided that any such notice or communication not given during the normal business hours of the recipient shall be deemed to have been given at the opening of business on the next Business Day for the recipient or (ii) posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its email address as described in the foregoing clause (b)(i) of notification that such notice or communication is available and identifying the website address therefor.

(c) Any party hereto may change its address or facsimile number or other notice information hereunder by notice to the other parties hereto; it being understood and agreed that the Borrower may provide any such notice to the Administrative Agent as recipient on behalf of itself and each Lender.

(d) The Borrower hereby acknowledges that (a) the Administrative Agent will make available to the Lenders materials and/or information provided by, or on behalf of, Holdings or the Borrower hereunder (collectively, the "Borrower Materials") by posting the Borrower Materials on the Platform and (b) certain of the Lenders may be "public-side" Lenders (*i.e.*, Lenders that do not wish to receive material nonpublic information within the meaning of the United States federal securities laws with respect to Holdings, Intermediate Holdings, the Borrower or their respective securities) (each, a "Public Lender"). At the reasonable request of the Administrative Agent, the Borrower hereby agrees that (i) all Borrower Materials that are to be made available to Public Lenders shall be clearly and conspicuously marked "PUBLIC", (ii) by marking Borrower Materials "PUBLIC", the Borrower shall be deemed to have authorized the Administrative Agent and the Lenders to treat such Borrower Materials as information of a type that would (A) customarily be

made publicly available (or could be derived from publicly available information), as determined by the Borrower, if the Borrower were to become public reporting companies or (B) would not be material with respect to Holdings, Intermediate Holdings, the Borrower, their respective subsidiaries, any of their respective securities or the Transactions as determined in good faith by the Borrower for purposes of the United States federal securities laws and (iii) the Administrative Agent shall be required to treat Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not marked as "Public Investor." Notwithstanding the foregoing, the Loan Documents shall be deemed to be marked "PUBLIC," unless the Borrower notifies the Administrative Agent promptly that any such document contains material nonpublic information (it being understood that the Borrower shall have a reasonable opportunity to review the same prior to distribution and comply with SEC or other applicable disclosure obligations).

Each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "Private Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable law, including United States Federal and state securities laws, to make reference to communications that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to the Borrower or its securities for purposes of United States Federal or state securities laws.

THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE". NEITHER THE ADMINISTRATIVE AGENT NOR ANY OF ITS RELATED PARTIES WARRANTS THE ACCURACY OR COMPLETENESS OF THE COMMUNICATIONS ON, OR THE ADEQUACY OF, THE PLATFORM, AND EACH EXPRESSLY DISCLAIMS LIABILITY FOR ERRORS OR OMISSIONS IN ANY SUCH COMMUNICATION. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT OF THIRD-PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS IS MADE BY THE ADMINISTRATIVE AGENT OR ANY OF ITS RELATED PARTIES IN CONNECTION WITH THE COMMUNICATIONS OR THE PLATFORM. IN NO EVENT SHALL ANY PARTY HERETO OR ANY OF ITS RELATED PARTIES HAVE ANY LIABILITY TO ANY OTHER PARTY HERETO OR ANY OTHER PERSON FOR DAMAGES OF ANY KIND, WHETHER OR NOT BASED ON STRICT LIABILITY AND INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF ANY LOAN PARTY'S OR THE ADMINISTRATIVE AGENT'S TRANSMISSION OF COMMUNICATIONS THROUGH THE INTERNET, EXCEPT TO THE EXTENT THE LIABILITY OF ANY SUCH PERSON IS FOUND IN A FINAL RULING BY A COURT OF COMPETENT JURISDICTION TO HAVE RESULTED FROM SUCH PERSON'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OR MATERIAL BREACH OF THIS AGREEMENT.

Section 9.02. Waivers; Amendments.

(a) No failure or delay by the Administrative Agent or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof except as provided herein or in any Loan Document, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent and the Lenders hereunder and under any other Loan Document are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by any party hereto therefrom shall in any event be effective unless the same is permitted by this Section 9.02, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which it is given. Without limiting the generality of the foregoing, to the extent permitted by applicable Requirements of Law, the making of any Loan shall not be construed as a waiver of any Default or Event of Default, regardless of whether the Administrative Agent or any Lender may have had notice or knowledge of such Default or Event of Default at the time.

(b) Except as expressly provided in this Section 9.02 (or otherwise in this Agreement or the applicable Loan Document) or to the contrary under Section 2.22, neither this Agreement nor any other Loan Document nor any provision hereof or thereof may be waived, amended or modified, except (i) in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Borrower and the Required Lenders (or the Administrative Agent with the consent of the Required Lenders) or (ii) in the case of any other Loan Document (other than any waiver, amendment or modification to effectuate any modification thereto expressly contemplated by the terms of such other Loan Document), pursuant to an agreement or agreements in writing entered into by the Administrative Agent and each Loan Party that is party thereto, with the consent of the Required Lenders; provided that, notwithstanding the foregoing:

(A) the consent of each Lender directly and adversely affected thereby (but not the consent of the Required Lenders) shall be required for any waiver, amendment or modification that:

(1) increases the Commitment of such Lender; it being understood that no amendment, modification or waiver of, or consent to departure from, any condition precedent, representation, warranty, covenant, Default, Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall constitute an increase of any Commitment of such Lender;

(2) reduces the principal amount of any Loan owed to such Lender;

(3) (x) extends the scheduled final maturity of any Loan or (y) postpones any Interest Payment Date with respect to any Loan held by such Lender or the date of any scheduled payment of any fee or premium payable to such Lender hereunder;

(4) reduces the rate of interest (other than to waive any Default or Event of Default or obligation of the Borrower to pay interest to such Lender at the default rate of interest under Section 2.13(d), which shall only require the consent of the Required Lenders) or the amount of any fee or premium owed to such Lender;

(5) extends the expiry date of such Lender's Commitment; it being understood that no amendment, modification or waiver of, or consent to departure from, any condition precedent, representation, warranty, covenant, Default, Event of Default, mandatory prepayment or mandatory reduction of any Commitment shall constitute an extension of any Commitment of any Lender;

(6) waives, amends or modifies the provisions of Section 2.10(b), Section 2.11(a)(i), Section 2.11(b)(vi) or Section 2.18(a), (b), (c) or (d) in a manner that would by its terms alter the priority or pro rata sharing of payments, as applicable, required thereby (except in connection with any transaction provided in this Section 9.02);

(7) any waiver, amendment or modification that directly or indirectly (x) subordinates any portion of the Liens on the Collateral securing the Obligations to liens on such Collateral securing any other Indebtedness for borrowed money or (y) contractually subordinates (including in respect of priority of payment in the applicable waterfall) any portion of the Obligations in right of payment to any other Indebtedness for borrowed money, except, in each case, pursuant to a transaction consented to by the Required Lenders, in which participation on a pro rata basis in such other Indebtedness is offered on the same terms (excluding any bona fide backstop fees) to each Lender;

(8) waives, amends or modifies (i) the definition of "Material Intellectual Property", (ii) the definition of "IP Separation Transaction", (iii) Section 6.14, (iv) Section 9.22, (v) the definition of "Excluded Subsidiaries", (vi) Schedule 1.01(e), (vii) Section 6.05(r), (viii) Section 6.12, or (ix) Section 6.16; in the case of the foregoing clauses (v)-(ix), to the extent the intent or effect of such waiver, amendment or modification is (x) to directly or indirectly permit or otherwise made in connection with a liability management transaction, (y) to otherwise materially undermine the rights and remedies of the Lenders hereunder or (z) anything other than a bona fide business purpose, for this clause (z), as reasonably determined by the Required Lenders and the Borrower;

- (9) [reserved];
- (10) authorizes additional Indebtedness that would be issued under the Loan Documents for the primary purpose of influencing voting thresholds;
- (11) other than an Excluded Subsidiary, permit the creation or the existence of any Subsidiary that would be “unrestricted” or otherwise excluded from the requirements applicable to Subsidiaries that are Loan Parties pursuant to this Agreement or any other Loan Document; or
- (12) waives, amends or modifies Section 9.05(g) or any other provision of this Agreement or any other Loan Document to permit non-cash open market purchases by Affiliated Lenders or modify the definition of Affiliated Lenders.
- (B) no such agreement shall:
- (1) change any of the provisions of Section 9.02(a) or Section 9.02(b) or the definition of “Required Lenders” or “Required Class Lenders” to reduce any voting percentage required to waive, amend or modify any right thereunder or make any determination or grant any consent thereunder, without the prior written consent of each Lender;
- (2) release all, substantially all or a material portion of the Collateral from the Lien granted pursuant to the Collateral Documents, without the prior written consent of each Lender;
- (3) release all, substantially all or a material portion of the value of the Guarantees under the Loan Guaranty, without the prior written consent of each Lender; or
- (4) provide for the satisfaction of the Obligations other than in cash pursuant to Section 2.10 or in the manner set forth in this Agreement on the Closing Date.
- (C) no such agreement shall amend or waive any provision that disproportionately affects a particular Class of Lenders without the prior consent of the Required Class Lenders;
- (D) no such agreement shall change the application of prepayments as among or between Classes under Section 2.11(b); and
- (E) no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent hereunder without the prior written consent of the Administrative Agent, as the case may be.
- (c) [Reserved].
- (d) Notwithstanding anything to the contrary contained in this Section 9.02 or any other provision of this Agreement or any provision of any other Loan Document:
- (i) the Borrower and the Administrative Agent may, without the input or consent of any Lender, (A) amend, supplement and/or waive any Loan Document executed in connection with this Agreement upon the advice of counsel to comply with any Requirement of Law or the advice of counsel or (B) cause any Loan Document to be consistent with this Agreement,
- (ii) the Borrower and the Administrative Agent may, without the input or consent of any other Lender (other than the relevant Lenders providing Loans under such Sections), effect amendments to this Agreement and the other Loan Documents as may be necessary or advisable in the reasonable opinion of the Borrower and the Administrative Agent to effect the provisions of Sections 5.12, Section 6.08 and/or Section 6.11,

(iii) (A) if the Administrative Agent and the Borrower have jointly identified any ambiguity, mistake, defect, inconsistency, obvious error or any error or omission of a technical nature or any necessary or desirable technical change, in each case, in any provision of any Loan Document, then the Administrative Agent and the Borrower shall be permitted to amend such provision solely to address such matter as reasonably determined by them and (B) the Administrative Agent and the Borrower may, without the consent of any Lender, enter into amendments or modifications to this Agreement or any of the other Loan Documents or to enter into additional Loan Documents as the Administrative Agent deems appropriate in order to implement any Benchmark Replacement or any Benchmark Replacement Conforming Change or otherwise effectuate the terms of Section 2.14 in accordance with the terms thereof,

(iv) [reserved],

(v) the Administrative Agent may amend the Commitment Schedule to reflect assignments entered into pursuant to Section 9.05 and/or Commitment reductions or terminations pursuant to Section 2.09,

(vi) no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder, except as permitted pursuant to Section 2.21(b),

(vii) [reserved],

(viii) [reserved],

(ix) the definition of “Term SOFR” may be amended in the manner prescribed in clause (b) thereof, and

(x) no Lender shall be entitled to any fee or other consideration to obtain its consent to an amendment, modification and/or waiver of this Agreement or any other Loan Document unless such fee or other consideration is also offered to all Lenders.

(e) Any waiver, amendment or other modification to this Agreement or the other Loan Documents shall be provided to the Administrative Agent prior to, or substantially concurrently with, the effectiveness thereof.

Section 9.03. Expenses; Indemnity.

(a) Subject to Section 9.05(f), the Borrower hereby agrees to pay (i) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent and its respective Affiliates and the Lenders in connection with the syndication and distribution (including, without limitation, via the internet or through a service such as Intralinks) of the credit facilities provided for herein, including any and all recording and filing fees, cost and expenses incurred pursuant to any Collateral Document to secure the Secured Obligations, the reasonable and documented fees, charges and disbursements of ArentFox Schiff LLP, as lead counsel to the Administrative Agent, the preparation and administration of this Agreement and the other Loan Documents, or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), including the reasonable fees, charges and disbursements of counsel for each of the Administrative Agent and the Lenders (taken as a whole) and (ii) all out-of-pocket expenses incurred by the Administrative Agent or any Lender in connection with the enforcement of their rights in connection with this Agreement and any other Loan Document or the Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans and including the fees, charges and disbursements of (A) Gibson, Dunn & Crutcher LLP (or other primary counsel selected by the Required Lenders) for the Administrative Agent and the Lenders, taken as a whole, and, if necessary, a single local counsel in each appropriate jurisdiction and (if appropriate) a single regulatory counsel for the Administrative Agent and the Lenders, taken as a whole (and, in the case of an actual or perceived conflict of interest where the Administrative Agent or a Lender affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, of another firm of such for the Administrative Agent or such Lender).

(b) The Borrower shall indemnify the Administrative Agent and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an “Indemnitee”) against, and hold each Indemnitee harmless from, any and all losses, claims, damages and liabilities (but limited, in the case of legal fees and expenses, to the actual reasonable and documented out-of-pocket fees, disbursements and other charges of one counsel to all Indemnities taken as a whole and, if reasonably necessary, one local counsel in any relevant jurisdiction to all Indemnities, taken as a whole and solely in the case of an actual or perceived conflict of interest, (x) one additional counsel to all affected Indemnities, taken as a whole, and (y) one additional local counsel to all affected Indemnities, taken as a whole), incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of the Loan Documents or any agreement or instrument contemplated thereby, the performance by the parties hereto of their respective obligations thereunder or the consummation of the Transactions or any other transactions contemplated hereby or thereby and/or the enforcement of the Loan Documents, (ii) the use of the proceeds of the Loans, (iii) any actual or alleged Release or presence of Hazardous Materials on, at, under or from any property currently or formerly owned, leased or operated by Holdings, Intermediate Holdings, the Borrower, any of their Subsidiaries or any other Loan Party or any Environmental Liability related to Holdings, Intermediate Holdings, the Borrower, any of their Subsidiaries or any other Loan Party and/or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory and regardless of whether any Indemnitee is a party thereto (and regardless of whether such matter is initiated by a third party or by the Borrower, any other Loan Party or any of their respective Affiliates); provided that such indemnity shall not, as to any Indemnitee, be available to the extent that any such loss, claim, damage, or liability (i) is determined by a final and non-appealable judgment of a court of competent jurisdiction to have resulted from the gross negligence, bad faith or willful misconduct of such Indemnitee or, to the extent such judgment finds that any such loss, claim, damage, or liability has resulted from such Person’s material breach of the Loan Documents or (ii) arises out of any claim, litigation, investigation or proceeding brought by such Indemnitee against another Indemnitee (other than any claim, litigation, investigation or proceeding that is brought by or against the Administrative Agent, acting in its capacity as the Administrative Agent) that does not involve any act or omission of Holdings, Intermediate Holdings, the Borrower or any of their subsidiaries. Each Indemnitee shall be obligated to refund or return any and all amounts paid by the Borrower pursuant to this Section 9.03(b) to such Indemnitee for any fees, expenses, or damages to the extent such Indemnitee is not entitled to payment thereof in accordance with the terms hereof. All amounts due under this clause (b) shall be payable by the Borrower within ten (10) days (x) after receipt by the Borrower of a written demand therefor, in the case of any indemnification obligations and (y) in the case of reimbursement of costs and expenses, after receipt by the Borrower of an invoice setting forth such costs and expenses in reasonable detail, together with backup documentation supporting the relevant reimbursement request. This Section 9.03(b) shall not apply to Taxes other than any Taxes that represent losses, claims, damages or liabilities in respect of a non-Tax claim.

(c) The Borrower shall not be liable for any settlement of any proceeding effected without the written consent of the Borrower (which consent shall not be unreasonably withheld, delayed or conditioned) or any other losses, claims, damages, liabilities and/or expenses incurred in connection therewith, but if any proceeding is settled with the written consent of the Borrower, or if there is a final judgment against any Indemnitee in any such proceeding, the Borrower agrees to indemnify and hold harmless each Indemnitee to the extent and in the manner set forth above. The Borrower shall not, without the prior written consent of the affected Indemnitee (which consent shall not be unreasonably withheld, conditioned or delayed), effect any settlement of any pending or threatened proceeding in respect of which indemnity could have been sought hereunder by such Indemnitee unless (i) such settlement includes an unconditional release of such Indemnitee from all liability or claims that are the subject matter of such proceeding and (ii) such settlement does not include any statement as to any admission of fault or culpability.

Section 9.04. Waiver of Claim. To the extent permitted by applicable Requirements of Law, no party to this Agreement nor any Secured Party shall assert, and each hereby waives on behalf of itself and its Related Parties, any claim against any other party hereto, any Loan Party and/or any Related Party of any thereof, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual

damages) arising out of, in connection with, or as a result of, this Agreement or any agreement or instrument contemplated hereby, the Transactions, any Loan or the use of the proceeds thereof, except, in the case of any claim by any Indemnitee against the Borrower, to the extent such damages would otherwise be subject to indemnification pursuant to, and in accordance with, the terms of Section 9.03.

Section 9.05. Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns; provided that (i) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with the terms of this Section (any attempted assignment or transfer not complying with the terms of this Section shall be null and void and, with respect to attempted assignments or transfers to Disqualified Institutions, subject to Section 9.05(f)). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and permitted assigns, to the extent provided in clause (e) of this Section, Participants and, to the extent expressly contemplated hereby, the Related Parties of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in clause (b)(ii) below, any Lender may assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement with the prior written consent of:

(A) the Borrower (such consent not to be unreasonably withheld, conditioned or delayed); provided that (x) the Borrower shall be deemed to have consented to any assignment of Loans (other than any assignment to any Disqualified Institution or any natural Person) unless it has objected thereto by written notice to the Administrative Agent within five (5) Business Days after receipt of written notice thereof and (y) the consent of the Borrower shall not be required for any assignment of Loans or Commitments (1) to any Lender or any Affiliate of any Lender or an Approved Fund or (2) at any time to any person when an Event of Default has occurred and is continuing; and

(B) the Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed); provided that no consent of the Administrative Agent shall be required for (x) any assignment to another Lender, any Affiliate of a Lender or any Approved Fund or (y) any assignment at any time to any person when an Event of Default has occurred and is continuing.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of any assignment to another Lender, any Affiliate of any Lender or any Approved Fund or any assignment of the entire remaining amount of the relevant assigning Lender's Loans or Commitments, the principal amount of Loans or Commitments of the assigning Lender subject to the relevant assignment (determined as of the date on which the Assignment Agreement with respect to such assignment is delivered to the Administrative Agent and determined on an aggregate basis in the event of concurrent assignments to Related Funds or Affiliates or by Related Funds or Affiliates) shall not be less than \$1,000,000, in each case unless the Borrower and the Administrative Agent otherwise consent;

(B) any partial assignment shall be made as an assignment of a proportionate part of all the relevant assigning Lender's rights and obligations under this Agreement;

(C) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment Agreement via an electronic settlement system acceptable to the Administrative Agent (or, if previously agreed with the Administrative Agent, manually), and shall pay to the Administrative Agent a processing and

recordation fee of \$3,500 (provided that (i) such fee shall not be payable in the case of an assignment to an Approved Fund of a Lender and (ii) such fee may be waived or reduced in the sole discretion of the Administrative Agent); and

(D) the relevant Eligible Assignee, if it is not a Lender, shall deliver on or prior to the effective date of such assignment, to the Administrative Agent (1) an Administrative Questionnaire and (2) any IRS form required under Section 2.17 and all documentation and other information required by regulatory authorities under applicable “know your customer” and anti-money laundering rules and regulations, including the USA PATRIOT Act.

(iii) Subject to the acceptance and recording thereof pursuant to clause (b)(iv) of this Section, from and after the effective date specified in any Assignment Agreement, the Eligible Assignee thereunder shall be a party hereto and, to the extent of the interest assigned pursuant to such Assignment Agreement, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment Agreement, be released from its obligations under this Agreement (and, in the case of an Assignment Agreement covering all of the assigning Lender’s rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be (A) entitled to the benefits of Sections 2.15, 2.16, 2.17 and 9.03 with respect to facts and circumstances occurring on or prior to the effective date of such assignment and (B) subject to its obligations thereunder and under Section 9.13). If any assignment by any Lender holding any Promissory Note is made after the issuance of such Promissory Note, the assigning Lender shall, upon the effectiveness of such assignment or as promptly thereafter as practicable, surrender such Promissory Note to the Administrative Agent for cancellation, and, following such cancellation, if requested by either the assignee or the assigning Lender, the Borrower shall issue and deliver a new Promissory Note to such assignee and/or to such assigning Lender, with appropriate insertions, to reflect the new commitments and/or outstanding Loans of the assignee and/or the assigning Lender.

(iv) The Administrative Agent, acting for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices in the United States a copy of each Assignment Agreement delivered to it and a register for the recordation of the names and addresses of the Lenders and their respective successors and assigns, and the commitment of, and principal amount of and interest on the Loans owing to, each Lender pursuant to the terms hereof from time to time (the “Register”). Failure to make any such recordation, or any error in such recordation, shall not affect the Borrower’s obligations in respect of such Loans. The entries in the Register shall be conclusive, absent manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and each Lender (but only as to its own holdings), at any reasonable time and from time to time upon reasonable prior written notice. The parties hereto agree that the Obligations are intended to be treated as being in “registered form” for the purposes of Sections 163(f), 165(j), 871(h)(2), and 881(c)(2), and 4701 of the Code, and the Register shall be maintained in accordance with such intention.

(v) Upon its receipt of a duly completed Assignment Agreement executed by an assigning Lender and an Eligible Assignee, the Eligible Assignee’s completed Administrative Questionnaire, any tax certification required by Section 9.05(b)(ii)(D)(2) (unless the assignee is already a Lender hereunder), all documentation and other information required by regulatory authorities under applicable “know your customer” and anti-money laundering rules and regulations, including the USA PATRIOT Act, the processing and recordation fee referred to in clause (b) of this Section, if applicable, and any written consent to the relevant assignment required by clause (b) of this Section, the Administrative Agent shall promptly accept such Assignment Agreement and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(vi) By executing and delivering an Assignment Agreement, the assigning Lender and the Eligible Assignee thereunder shall be deemed to confirm and agree with each other and the other parties hereto as

follows: (A) the assigning Lender warrants that it is the legal and beneficial owner of the interest being assigned thereby free and clear of any adverse claim and that the amount of its commitments, and the outstanding balances of its Loans, in each case without giving effect to any assignment thereof which has not become effective, are as set forth in such Assignment Agreement, (B) except as set forth in clause (A) above, the assigning Lender makes no representation or warranty and assumes no responsibility with respect to any statement, warranty or representation made in or in connection with this Agreement, or the execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement, any other Loan Document or any other instrument or document furnished pursuant hereto, or the financial condition of Holdings or any Subsidiary or the performance or observance by Holdings or any Subsidiary of any of its obligations under this Agreement, any other Loan Document or any other instrument or document furnished pursuant hereto; (C) the assignee represents and warrants that it is an Eligible Assignee, that it is not a Disqualified Institution, and that it is legally authorized to enter into such Assignment Agreement; (D) the assignee confirms that it has received a copy of this Agreement, together with copies of the most recent financial statements delivered pursuant to Section 5.01 and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into such Assignment Agreement; (E) the assignee will independently and without reliance upon the Administrative Agent, the assigning Lender or any other Lender and based on such documents and information as it deems appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement; (F) the assignee appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under this Agreement as are delegated to the Administrative Agent, by the terms hereof, together with such powers as are reasonably incidental thereto; and (G) the assignee agrees that it will perform in accordance with their terms all the obligations which by the terms of this Agreement are required to be performed by it as a Lender.

(c) (i) Any Lender may, without the consent of the Borrower (except to the extent required pursuant to the immediately succeeding proviso), the Administrative Agent or any other Lender, sell participations to any bank or other entity (other than to any Disqualified Institution, any natural Person or the Borrower or any of its Affiliates) (a “Participant”) in all or a portion of such Lender’s rights and obligations under this Agreement (including all or a portion of its commitments and the Loans owing to it); provided that (A) such Lender’s obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender’s rights and obligations under this Agreement. Any agreement or instrument pursuant to which any Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the relevant Participant, agree to any amendment, modification or waiver described in (x) clause (A) of the first proviso to Section 9.02(b) that directly and adversely affects the Loans or commitments in which such Participant has an interest and (y) clauses (B)(1), (2) or (3) of the first proviso to Section 9.02(b). Subject to clause (c)(ii) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.15, 2.16 and 2.17 (subject to the limitations and requirements of such Sections) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to clause (b) of this Section and it being understood that the documentation required under Section 2.17(f) shall be delivered to the participating Lender, and if additional amounts are required to be paid pursuant to Section 2.17(a) or Section 2.17(c), to the Borrower and the Administrative Agent). To the extent permitted by applicable Requirements of Law, each Participant also shall be entitled to the benefits of Section 9.09 as though it were a Lender; provided that such Participant shall be subject to Section 2.18(c) as though it were a Lender.

(ii) No Participant shall be entitled to receive any greater payment under Section 2.15, 2.16 or 2.17 than the participating Lender would have been entitled to receive with respect to the participation sold to such Participant.

Each Lender that sells a participation or makes a grant to an SPC (as defined in Section 9.05(e)) shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters

the name and address of each Participant and each SPC and their respective successors and registered assigns, and the principal and interest amounts of each Participant's and each SPC's interest in the Loans or other obligations under the Loan Documents (a "Participant/SPC Register"); provided that no Lender shall have any obligation to disclose all or any portion of any Participant/SPC Register (including the identity of any Participant or SPC or any information relating to any Participant's or SPC's interest in any Commitment, Loan or any other obligation under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such Commitment, Loan or other obligation is in registered form under Section 5f.103-1(c) or Proposed Section 1.163-5(b) of the Treasury Regulations (or any amended or successor version). The entries in the Participant/SPC Register shall be conclusive absent manifest error, and each Lender shall treat each Person whose name is recorded in the Participant/SPC Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant/SPC Register.

(d) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (other than to any Disqualified Institution or any natural person) to secure obligations of such Lender, including without limitation any pledge or assignment to secure obligations to any Federal Reserve Bank or other central bank having jurisdiction over such Lender, and this Section 9.05 shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release any Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(e) Notwithstanding anything to the contrary contained herein, any Lender (a "Granting Lender") may grant to a special purpose funding vehicle (an "SPC"), identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrower, the option to provide to the Borrower all or any part of any Loan that such Granting Lender would otherwise be obligated to make to the Borrower pursuant to this Agreement; provided that (i) nothing herein shall constitute a commitment by any SPC to make any Loan and (ii) if an SPC elects not to exercise such option or otherwise fails to provide all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof. The making of any Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. Each party hereto hereby agrees that (i) neither the grant to any SPC nor the exercise by any SPC of such option shall increase the costs or expenses or otherwise increase or change the obligations of the Borrower under this Agreement (including its obligations under Section 2.15, 2.16 or 2.17) and no SPC shall be entitled to any greater amount under Section 2.15, 2.16 or 2.17 or any other provision of this Agreement or any other Loan Document that the Granting Lender would have been entitled to receive, unless the grant to such SPC is made with the prior written consent of the Borrower (in its sole discretion), expressly acknowledging that such SPC's entitlement to benefits under Sections 2.15, 2.16 and 2.17 is not limited to what the Granting Lender would have been entitled to receive absent the grant to the SPC, (ii) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement (all liability for which shall remain with the Granting Lender) and (iii) the Granting Lender shall for all purposes including approval of any amendment, waiver or other modification of any provision of the Loan Documents, remain the Lender of record hereunder. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior indebtedness of any SPC, it will not institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings under the Requirements of Law of the US or any State thereof; provided that (i) such SPC's Granting Lender is in compliance in all material respects with its obligations to the Borrower hereunder and (ii) each Lender designating any SPC hereby agrees to indemnify, save and hold harmless each other party hereto for any loss, cost, damage or expense arising out of its inability to institute such a proceeding against such SPC during such period of forbearance. In addition, notwithstanding anything to the contrary contained in this Section 9.05, any SPC may (i) with notice to, but without the prior written consent of, the Borrower or the Administrative Agent and without paying any processing fee therefor, assign all or a portion of its interests in any Loan to the Granting

Lender and (ii) disclose on a confidential basis any non-public information relating to its Loans to any rating agency, commercial paper dealer or provider of any surety, guaranty or credit or liquidity enhancement to such SPC.

(f) (i) Any assignment or participation by a Lender (A) to or with any Disqualified Institution or (B) in the case of any assignment and/or participation, without the Borrower's consent to the extent the Borrower's consent is required under this Section 9.05 (and, if applicable, not deemed to have been given pursuant to Section 9.05(b)(i)(A)), in each case, to any Person shall be null and void, and Holdings and the Borrower shall each be entitled to seek specific performance to unwind any such assignment or participation and/or specifically enforce this Section 9.05(f) in addition to injunctive relief (without posting a bond or presenting evidence of irreparable harm) or any other remedy available to the Borrower at law or in equity; it being understood and agreed that the Borrower, Holdings and its subsidiaries will suffer irreparable harm if any Lender breaches any obligation under this Section 9.05 as it relates to any assignment or participation to a Disqualified Person, the pledge or assignment of any security interest in any Loan or Commitment to a Disqualified Person and/or any assignment or participation of, or pledge or assignment of a security interest in, any Loan or Commitment to any Person to whom the Borrower's consent is required but not obtained. Nothing in this Section 9.05(f) shall be deemed to prejudice any right or remedy that Holdings or the Borrower may otherwise have at law or equity. The Administrative Agent may make the list of Disqualified Institutions available on a confidential basis in accordance with Section 9.13 to any Lender who specifically requests a copy thereof, and such Lender may provide such list of Disqualified Institutions to any potential assignee or participant who agrees to keep such list confidential in accordance with Section 9.13 solely for the purpose of permitting such Person to verify whether such Person (or any Affiliate thereof) constitutes a Disqualified Institution.

(ii) If any assignment or participation under this Section 9.05 is made to any Disqualified Institution and/or any Affiliate of any Disqualified Institution (other than any Competitor Debt Fund Affiliate) and/or any other Person to whom the Borrower's consent is required but not obtained, in each case, without the Borrower's prior written consent (any such person, a "Disqualified Person"), then the Borrower may, at its sole expense and effort, upon notice to the applicable Disqualified Person and the Administrative Agent, (A) terminate any Commitment of such Disqualified Person and repay all obligations of the Borrower owing to such Disqualified Person, (B) in the case of any outstanding Loans, held by such Disqualified Person, purchase such Loans by paying the lesser of (x) par and (y) the amount that such Disqualified Person paid to acquire such Loans, plus accrued interest thereon, accrued fees and all other amounts payable to it hereunder and/or (C) require such Disqualified Person to assign, without recourse (in accordance with and subject to the restrictions contained in this Section 9.05), all of its interests, rights and obligations under this Agreement to one or more Eligible Assignees; provided that (I) in the case of clause (B), the applicable Disqualified Person has received payment of an amount equal to the lesser of (1) par and (2) the amount that such Disqualified Person paid for the applicable Loans, plus accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the Borrower, (II) in the case of clauses (A) and (B), the Borrower shall not be liable to the relevant Disqualified Person under Section 2.16 if any Term SOFR Loan owing to such Disqualified Person is repaid or purchased other than on the last day of the Interest Period relating thereto, (III) in the case of clause (C), the relevant assignment shall otherwise comply with this Section 9.05 (except that no registration and processing fee required under this Section 9.05 shall be required with any assignment pursuant to this paragraph) and (IV) in no event shall such Disqualified Person be entitled to receive amounts set forth in Section 2.13(d). Further, any Disqualified Person identified by the Borrower to the Administrative Agent (A) shall not be permitted to (x) receive information or reporting provided by any Loan Party, the Administrative Agent or any Lender and/or (y) attend and/or participate in conference calls or meetings attended solely by the Lenders and the Administrative Agent, (B) (x) shall not for purposes of determining whether the Required Lenders have (i) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom, (ii) otherwise acted on any matter related to any Loan Document, or (iii) directed or required the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, have a right to consent (or not consent), otherwise act or direct or

require the Administrative Agent or any Lender to take (or refrain from taking) any such action; it being understood that all Loans held by any Disqualified Person shall be deemed to be not outstanding for all purposes of calculating whether the Required Lenders have taken any action, and (y) shall be deemed to vote in the same proportion as Lenders that are not Disqualified Persons (1) in any proceeding under any Debtor Relief Law commenced by or against the Borrower or any other Loan Party and/or (2) for purposes of any matter requiring the consent of each Lender or each affected Lender and (C) shall not be entitled to receive the benefits of Section 9.03. For the sake of clarity, the provisions in this Section 9.05(f) shall not apply to any Person that is an assignee of any Disqualified Person, if such assignee is not a Disqualified Person.

(iii) Notwithstanding anything to the contrary herein, each of Holdings, Intermediate Holdings, the Borrower and each Lender acknowledges and agrees that the Administrative Agent shall not have any liability for any assignment or participation made to any Disqualified Institution (regardless of whether the consent of the Administrative Agent is required thereto), and none of Holdings, Intermediate Holdings, the Borrower, any Lender or any of their respective Affiliates will bring any claim to that effect.

(g) Notwithstanding anything to the contrary contained herein, any Lender may, at any time, assign all or a portion of its rights and obligations under this Agreement in respect of its Term Loans to any Affiliated Lender on a non-pro rata basis (A) through Dutch auctions open to all Lenders holding the relevant Term Loans on a pro rata basis or (B) through open market purchases, in each case with respect to clauses (A) and (B), without the consent of the Administrative Agent; provided that:

(i) any Term Loan acquired by Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries shall, to the extent permitted by applicable Requirements of Law, be retired and cancelled immediately upon the acquisition thereof; provided that upon any such retirement and cancellation, the aggregate outstanding principal amount of the Term Loans shall be deemed reduced by the full par value of the aggregate principal amount of the Term Loans so retired and cancelled, and each principal repayment installment with respect to the Term Loans pursuant to Section 2.10(a) shall be reduced on a pro rata basis by the full par value of the aggregate principal amount of Term Loans so cancelled;

(ii) [reserved];

(iii) the relevant Affiliated Lender and assigning or purchasing, as applicable, Lender shall have executed an Affiliated Lender Assignment and Assumption;

(iv) [reserved];

(v) (A) the relevant Person shall (I) fund such assignment using solely cash consideration and (II) not use the proceeds of any Indebtedness to fund such assignment and (B) in connection with any assignment effected pursuant to a Dutch auction and/or open market purchase conducted by Holdings, Intermediate Holdings, the Borrower or any of their Subsidiaries, no Event of Default exists at the time of acceptance of bids for the Dutch auction or the confirmation of such open market purchase, as applicable; and

(vi) by its acquisition of Term Loans, each relevant Affiliated Lender shall be deemed to have acknowledged and agreed that:

(A) [reserved]; and

(B) [reserved]; and

(vii) no Affiliated Lender shall be required to represent or warrant that it is not in possession of material non-public information with respect to Holdings and/or any subsidiary thereof and/or their respective securities in connection with any assignment permitted by this Section 9.05(g).

Section 9.06. Survival. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loan regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent may have had notice or knowledge of any Default or Event of Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect until the Termination Date. The provisions of Sections 2.15, 2.16, 2.17, 9.03 and 9.13 and Article 8 shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the occurrence of the Termination Date or the termination of this Agreement or any provision hereof but in each case, subject to the limitations set forth in this Agreement.

Section 9.07. Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Loan Documents and the Administrative Agent Fee Letter constitute the entire agreement among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement shall become effective when it has been executed by Holdings, Intermediate Holdings, the Borrower and the Administrative Agent and when the Administrative Agent has received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or by email as a “.pdf” or “.tif” attachment shall be effective as delivery of a manually executed counterpart of this Agreement. The words “execution,” “execute,” “signed,” “signature,” and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 9.08. Severability. To the extent permitted by applicable Requirements of Law, any provision of any Loan Document held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 9.09. Right of Setoff. At any time when an Event of Default exists, the Administrative Agent and, upon the written consent of the Administrative Agent and each Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by applicable Requirements of Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) other than payroll, trust and tax withholding accounts at any time held and other obligations (in any currency) at any time owing by the Administrative Agent or such Lender, respectively, to or for the credit or the account of any Loan Party against any of and all the Secured Obligations held by the Administrative Agent or such Lender, irrespective of whether or not the Administrative Agent or such Lender shall have made any demand under the Loan Documents and although such obligations may be contingent or unmatured or are owed to a branch or office of such Lender different than the branch or office holding such deposit or obligation on such Indebtedness. The Administrative Agent shall promptly notify the Borrower and any applicable Lender shall promptly notify the Borrower and the Administrative Agent of such set-off or application, as applicable; provided that any failure to give or any delay in giving such notice shall not affect the validity of any such set-off or application under this Section. The rights of each Lender and the Administrative Agent under this Section are in addition to

other rights and remedies (including other rights of setoff) which such Lender or the Administrative Agent may have.

Section 9.10. Governing Law; Jurisdiction; Consent to Service of Process.

(a) THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS (OTHER THAN AS EXPRESSLY SET FORTH IN ANY OTHER LOAN DOCUMENT) AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS (OTHER THAN AS EXPRESSLY SET FORTH IN ANY OTHER LOAN DOCUMENT), SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(b) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF ANY US FEDERAL OR NEW YORK STATE COURT SITTING IN THE BOROUGH OF MANHATTAN, IN THE CITY OF NEW YORK (OR ANY APPELLATE COURT THEREFROM) OVER ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENT AND AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING SHALL (EXCEPT AS PERMITTED BELOW) BE HEARD AND DETERMINED IN SUCH NEW YORK STATE OR, TO THE EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF LAW, FEDERAL COURT. EACH PARTY HERETO AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY REGISTERED MAIL ADDRESSED TO SUCH PERSON SHALL BE EFFECTIVE SERVICE OF PROCESS AGAINST SUCH PERSON FOR ANY SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT. EACH PARTY HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY APPLICABLE REQUIREMENTS OF LAW. EACH PARTY HERETO AGREES THAT THE ADMINISTRATIVE AGENT RETAINS THE RIGHT TO BRING PROCEEDINGS AGAINST ANY LOAN PARTY IN THE COURTS OF ANY OTHER JURISDICTION SOLELY IN CONNECTION WITH THE EXERCISE OF ITS RIGHTS UNDER ANY COLLATERAL DOCUMENT.

(c) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT IT MAY LEGALLY AND EFFECTIVELY DO SO, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF LAW, ANY CLAIM OR DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION, SUIT OR PROCEEDING IN ANY SUCH COURT.

(d) TO THE EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF LAW, EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND AGREES THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY REGISTERED MAIL (OR ANY SUBSTANTIALLY SIMILAR FORM OF MAIL) DIRECTED TO IT AT ITS ADDRESS FOR NOTICES AS PROVIDED FOR IN SECTION 9.01. EACH PARTY HERETO HEREBY WAIVES ANY OBJECTION TO SUCH SERVICE OF PROCESS AND FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY ACTION OR PROCEEDING COMMENCED HEREUNDER OR UNDER ANY LOAN DOCUMENT THAT SERVICE OF PROCESS WAS INVALID AND INEFFECTIVE. NOTHING IN THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT WILL AFFECT THE RIGHT OF ANY PARTY TO THIS AGREEMENT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE REQUIREMENTS OF LAW.

Section 9.11. Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY SUIT, ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY) DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO (a) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HERETO HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (b) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 9.12. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

Section 9.13. Confidentiality. Each of the Administrative Agent and each Lender (and each Lender agrees to cause its SPC, if any) to maintain the confidentiality of the Confidential Information (as defined below), except that Confidential Information may be disclosed (a) to its and its Affiliates' members, partners, directors, officers, managers, employees, independent auditors, or other experts and advisors, including accountants, legal counsel and other advisors (collectively, the "Representatives") on a "need to know" basis solely in connection with the transactions contemplated hereby and who are informed of the confidential nature of the Confidential Information and are or have been advised of their obligation to keep the Confidential Information of this type confidential; provided that such Person shall be responsible for its Affiliates' and their Representatives' compliance with this paragraph; provided, further, that unless the Borrower otherwise consents, no such disclosure shall be made by the Administrative Agent any Lender or any Affiliate or Representative thereof to any Affiliate or Representative of the Administrative Agent or any Lender that is a Disqualified Institution, (b) to the extent compelled by legal process in, or reasonably necessary to, the defense of such legal, judicial or administrative proceeding, in any legal, judicial or administrative proceeding or otherwise as required by applicable Requirements of Law (in which case such Person shall, except with respect to any audit or examination conducted by bank accountants or any Governmental Authority or regulatory or self-regulatory authority exercising examination or regulatory authority over such Person, (i) to the extent practicable and permitted by applicable Requirements of Law, inform the Borrower promptly in advance thereof and (ii) use commercially reasonable efforts to ensure that any such information so disclosed is accorded confidential treatment), (c) upon the demand or request of any regulatory or governmental authority (including any self-regulatory body) purporting to have jurisdiction over such Person or its Affiliates (in which case such Person shall, except with respect to any audit or examination conducted by bank accountants or any Governmental Authority or regulatory or self-regulatory authority exercising examination or regulatory authority over such Person, to the extent permitted by applicable Requirements of Law, (i) inform the Borrower promptly in advance thereof and (ii) use commercially reasonable efforts to ensure that any information so disclosed is accorded confidential treatment), (d) to the extent provided by or on behalf of the Borrower to the Administrative Agent for distribution to the Lenders, by the Administrative Agent to any Lender party to this Agreement, as applicable, (e) subject to an acknowledgment and agreement by the relevant recipient that the Confidential Information is being disseminated on a confidential basis (on substantially the terms set forth in this paragraph or as otherwise reasonably acceptable to the Borrower and the Administrative Agent) in accordance with market standards for dissemination of the relevant type of information, which shall in any event require "click through" or other affirmative action on the part of the recipient to access the Confidential Information and acknowledge its confidentiality obligations in respect thereof, to (i) any Eligible Assignee of or Participant in, or any prospective Eligible Assignee of or prospective Participant in, any of its rights or obligations under this Agreement, including any SPC (in each case other than a Disqualified Institution and/or any Person to whom the Borrower has, at the time of disclosure, affirmatively declined to consent to any assignment or participation), (ii) any pledgee referred to in Section 9.05 and (iii) any actual or

prospective, direct or indirect contractual counterparty (or its advisors) to any Derivative Transaction (including any credit default swap) or similar derivative product to which any Loan Party is a party, (f) with the prior written consent of the Borrower and (g) to the extent the Confidential Information becomes publicly available other than as a result of a breach of this Section by such Person, its Affiliates or their respective Representatives. For purposes of this Section, “Confidential Information” means all information relating to Holdings, Intermediate Holdings, the Borrower and/or any of their subsidiaries and their respective businesses or the Transactions (including any information obtained by the Administrative Agent or any Lender, or any of their respective Affiliates or Representatives, based on a review of any books and records relating to Holdings, Intermediate Holdings, the Borrower and/or any of their subsidiaries and their respective Affiliates from time to time, including prior to the date hereof) other than any such information that is publicly available to the Administrative Agent or any Lender on a non-confidential basis prior to disclosure by Holdings or any of their subsidiaries. For the avoidance of doubt, in no event shall any disclosure of any Confidential Information be made to any Person that is a Disqualified Institution at the time of disclosure.

Section 9.14. No Fiduciary Duty. Each of the Administrative Agent, each Lender and their respective Affiliates (collectively, solely for purposes of this paragraph, the “Lenders”), may have economic interests that conflict with those of the Loan Parties, their stockholders and/or their respective affiliates. Each Loan Party agrees that nothing in the Loan Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between any Lender, on the one hand, and such Loan Party, its respective stockholders or its respective affiliates, on the other. Each Loan Party acknowledges and agrees that: (i) the transactions contemplated by the Loan Documents (including the exercise of rights and remedies hereunder and thereunder) are arm’s-length commercial transactions between the Lenders, on the one hand, and the Loan Parties, on the other, and (ii) in connection therewith and with the process leading thereto, (x) no Lender, in its capacity as such, has assumed an advisory or fiduciary responsibility in favor of any Loan Party, its respective stockholders or its respective affiliates with respect to the transactions contemplated hereby (or the exercise of rights or remedies with respect thereto) or the process leading thereto (irrespective of whether any Lender has advised, is currently advising or will advise any Loan Party, its respective stockholders or its respective Affiliates on other matters) or any other obligation to any Loan Party except the obligations expressly set forth in the Loan Documents and (y) each Lender, in its capacity as such, is acting solely as principal and not as the agent or fiduciary of such Loan Party, its respective management, stockholders, creditors or any other Person. Each Loan Party acknowledges and agrees that such Loan Party has consulted its own legal, tax and financial advisors to the extent it deemed appropriate and that it is responsible for making its own independent judgment with respect to such transactions and the process leading thereto. Each Loan Party hereby agrees that it will not claim and, to the fullest extent it may legally and effectively do so, hereby waives any such claim, that any of the Administrative Agent, the Lenders or their respective Affiliates has rendered advisory services of any nature or respect or owes a fiduciary duty or similar duty to it in connection with any aspect of any transaction contemplated hereby.

Section 9.15. Several Obligations. The respective obligations of the Lenders hereunder are several and not joint and the failure of any Lender to make any Loan or perform any of its obligations hereunder shall not relieve any other Lender from any of its obligations hereunder.

Section 9.16. USA PATRIOT Act. Each Lender that is subject to the requirements of the USA PATRIOT Act and the requirements of the Beneficial Ownership Regulation hereby notifies the Loan Parties that pursuant to the requirements of the USA PATRIOT Act and the Beneficial Ownership Regulation, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of such Loan Party and other information that will allow such Lender to identify such Loan Party in accordance with the USA PATRIOT Act and the Borrower in accordance with the Beneficial Ownership Regulation.

Section 9.17. Disclosure of Agent Conflicts. Each Loan Party and each Lender hereby acknowledge and agree that the Administrative Agent and/or its Affiliates from time to time may hold investments in, make other loans to or have other relationships with any of the Loan Parties and their respective Affiliates.

Section 9.18. Appointment for Perfection. Each Lender hereby appoints each other Lender as its agent for the purpose of perfecting Liens in favor of the Administrative Agent (for the benefit of the Secured Parties) and the Lenders, in assets which, in accordance with Article 9 of the UCC or any other applicable Requirement of Law can be perfected only by possession. If any Lender (other than the Administrative Agent) obtains possession of any Collateral, such Lender shall notify the Administrative Agent thereof and, promptly upon the Administrative Agent's request therefor shall deliver such Collateral to the Administrative Agent or otherwise deal with such Collateral in accordance with the Administrative Agent's instructions.

Section 9.19. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable Requirements of Law (collectively the "Charged Amounts"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable Requirements of Law, the rate of interest payable in respect of such Loan hereunder, together with all Charged Amounts payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charged Amounts that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charged Amounts payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Effective Rate to the date of repayment, have been received by such Lender.

Section 9.20. [Reserved].

Section 9.21. Conflicts.

(a) Notwithstanding anything to the contrary contained herein or in any other Loan Document, in the event of any conflict or inconsistency between this Agreement and any other Loan Document, the terms of this Agreement shall govern and control.

(b) Notwithstanding anything to the contrary contained herein or in any other Loan Document, in the event of any conflict or inconsistency between any term or provision of this Agreement (excluding the Exhibits hereto) and any term or provision of any Exhibit to this Agreement, the term or provision of this Agreement shall govern and control, and the Borrower shall be entitled to make such revisions to the relevant term or provision of the applicable Exhibit to ensure that such term or provision is consistent with the corresponding term or provision of this Agreement.

Section 9.22. Release of Guarantors. Notwithstanding anything in Section 9.02(b) to the contrary, any Subsidiary Guarantor shall automatically be released from its obligations hereunder (and its Loan Guaranty and any Lien granted by such Subsidiary Guarantor pursuant to any Collateral Document) shall be automatically released) upon the consummation of any transaction or series of related transactions not prohibited by this Agreement if as a result thereof such Subsidiary Guarantor ceases to be a Subsidiary (or subject to this Section 9.22, becomes an Excluded Subsidiary as a result of a single transaction or series of related transactions permitted hereunder). In connection with any such release, the Administrative Agent shall promptly execute and deliver to the relevant Loan Party, at such Loan Party's expense, all documents that such Loan Party shall reasonably request to evidence termination or release. Notwithstanding anything contained in this Agreement to the contrary, in no event shall any Agent be required to authorize or execute and deliver any instrument or document evidencing any release or subordination unless the Borrower or applicable Loan Party shall have provided such Agent with a certificate of a Responsible Officer certifying that the authorization, execution and delivery of such release or subordination, as applicable, are authorized by the terms of this Agreement and the other Loan Documents. Each Agent may conclusively rely, without independent investigation, on such certificate and shall incur no liability for acting in reliance thereon. Any execution and delivery of any document pursuant to the preceding sentence of this Section 9.22 shall be without recourse to or warranty by the Administrative Agent (other than as to the Administrative Agent's authority to execute and

deliver such documents); *provided*, however, notwithstanding anything in the Loan Documents to the contrary, no Guarantor will be released from its guarantee solely as a result of either (A) ceasing to be wholly-owned or (B) becoming an Excluded Subsidiary unless (i) at the time such Guarantor ceases to be wholly-owned and/or becomes an Excluded Subsidiary, the primary purpose of such transaction was not to evade the guarantee requirements, (ii) the transaction by which such Guarantor ceases to be wholly-owned and/or becomes an Excluded Subsidiary is permitted under this Agreement and was consummated on an arms' length basis with an unaffiliated third party and (iii) such transaction otherwise complies with the terms of Section 6.03 (with the Borrowers being deemed to have made an Investment in such resulting non-Guarantor Subsidiary, and such transaction constitutes an Investment).

Section 9.23. Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Solely to the extent any Lender that is an Affected Financial Institution is a party to this Agreement, notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

- (a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and
- (b) the effects of any Bail-in Action on any such liability, including, if applicable:
 - (i) a reduction in full or in part or cancellation of any such liability;
 - (ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or
 - (iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

Section 9.24. Certain ERISA Matters. Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, that at least one of the following is and will be true:

- (a) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement,
- (b) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement,
- (c) (i) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (ii) such Qualified Professional Asset Manager made the investment

decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (iii) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (iv) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or

(d) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

In addition, unless either (1) subclause (i) in the immediately preceding paragraph is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with subclause (iv) in the immediately preceding paragraph, such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

Section 9.25. Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Hedge Agreements or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and each such QFC a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the US or any other state of the US):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 9.25, the following terms have the following meanings:

(i) "BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 USC § 841(k)) of such party.

- (ii) “Covered Entity” means any of the following:
 - (A) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);
 - (B) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or
 - (C) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).
- (iii) “Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.
- (iv) “QFC” has the meaning assigned to the term “qualified financial contract” in, and shall be interpreted in accordance with, 12 USC § 5390(c)(8)(D).

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first written above.

HOLDINGS:

THRASIO HOLDINGS, INC.

By: Steve Nee
Name: Stephen J. Nee
Title: Chief Financial Officer

INTERMEDIATE HOLDINGS:

THRASIO INTERMEDIATE SUB, LLC

By: Steve Nee
Name: Stephen J. Nee
Title: Chief Financial Officer

BORROWER:

THRASIO, LLC

By: Steve Nee
Name: Stephen J. Nee
Title: Chief Financial Officer

ADMINISTRATIVE AGENT:

WILMINGTON SAVINGS FUND SOCIETY, FSB

By:  _____
Name: Anita Woolery
Title: Vice President

LENDERS

Barclays Bank PLC



By: _____

Name: Sean Duggan

Title: Director

LENDERS:

BROOKFIELD ANNUITY COMPANY



By: _____

Name: Janice Madon
Title: President & CEO
Administration

LENDERS

BYLSMA 2022-1, LTD

By: 

Name: Darryl Pinsker
Title: Authorized Signatory

LENDERS

DUPRE 2022-1, LTD

By: 

Name: Darryl Pinsker
Title: Authorized Signatory

LENDERS

NER ASSET HOLDCO 1 LTD

By: 

Name: Darryl Pinsker
Title: Authorized Signatory

LENDERS:

CHAIN BRIDGE OPPORTUNISTIC FUNDING LLC

By:  _____

Name: Kunal Gulati

Title: Managing Director

CASPIAN FOCUSED OPPORTUNITIES FUND, L.P.,

LENDER:

By: 

Name: Dominick Cromartie

Title: Authorized Signatory

CASPIAN HLSC1, LLC,

LENDER:

By: 

Name: Dominick Cromartie

Title: Authorized Signatory

CASPIAN KEYSTONE FOCUSED FUND, L.P.,

LENDER:

By: 

Name: Dominick Cromartie

Title: Authorized Signatory

CASPIAN SC HOLDINGS, L.P.,

LENDER:

By: 

Name: Dominick Cromartie

Title: Authorized Signatory

CASPIAN SELECT CREDIT MASTER FUND, LTD.,

LENDER:

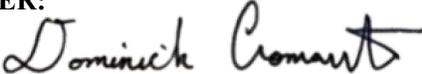
By: 

Name: Dominick Cromartie

Title: Authorized Signatory

CASPIAN SOLITUDE MASTER FUND, L.P.,

LENDER:

By: 

Name: Dominick Cromartie

Title: Authorized Signatory

CASPIAN SUNCAS FUND, L.P.,

LENDER:

By: 

Name: Dominick Cromartie

Title: Authorized Signatory

SPRING CREEK CAPITAL LLC,

LENDER:

By: 

Name: Dominick Cromartie

Title: Authorized Signatory

LENDERS: CTC Alternative Strategies, Ltd.

[•]

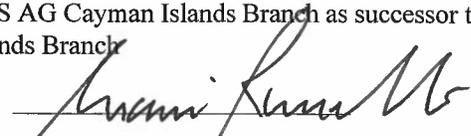
By: 

Name: William Schatz
Title: Senior Credit Analyst

LENDERS:

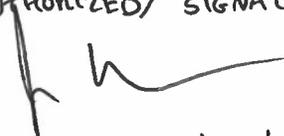
UBS AG Cayman Islands Branch as successor to CS AG, Cayman
[•] Islands Branch

By:



Name: GIANNI RUSSELLO

Title: AUTHORIZED SIGNATORY



JEREMY HORN

AUTHORIZED SIGNATORY

LENDER: Ellington Credit Opportunities, Ltd.

By: Ellington Management Group, L.L.C.,
its investment manager

A handwritten signature in black ink, appearing to read "Daniel Margolis", is written over a horizontal line.

Name: Daniel Margolis
Title: General Counsel

LENDER: EF Securities LLC

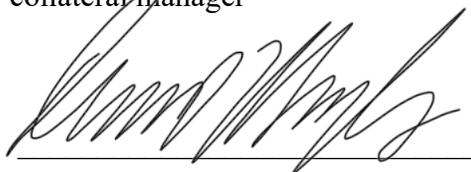
By: Ellington Financial Management LLC,
its manager

A handwritten signature in black ink, appearing to read "Daniel Margolis", is written over a horizontal line. The signature is stylized and cursive.

Name: Daniel Margolis
Title: General Counsel

LENDER: Ellington CLO I, Ltd.

By: Ellington CLO Management LLC, its
collateral manager

A handwritten signature in black ink, appearing to read "Daniel Margolis", is written over a horizontal line.

Name: Daniel Margolis
Title: General Counsel

LENDER: Ellington CLO III, Ltd.

By: Ellington CLO Management LLC, its
collateral manager

A handwritten signature in black ink, appearing to read "Daniel Margolis", is written over a horizontal line. The signature is stylized and cursive.

Name: Daniel Margolis
Title: General Counsel

LENDERS:

GOLDMAN SACHS BDC, INC.

By:  _____

Name: Greg Watts

Title: Managing Director

LENDERS:

GOLDMAN SACHS PRIVATE MIDDLE MARKET CREDIT II LLC

By:  _____

Name: Greg Watts

Title: Managing Director

LENDERS:

**GOLDMAN SACHS PRIVATE MIDDLE MARKET CREDIT II SPV
II LLC**

By: Goldman Sachs Private Middle Market Credit II LLC, its
Designated Manager

By: _____ 

Name: Greg Watts

Title: Managing Director

LENDERS:

INSURANCE PRIVATE CREDIT I LLC

By: Goldman Sachs Asset Management, L.P.,
as Investment Manager

By:  _____

Name: Greg Watts

Title: Managing Director

LENDERS:

SENIOR CREDIT FUND (UCR) LLC

By: Senior Credit Fund (UCR) Advisors LLC, its Managing Member

By:  _____

Name: Greg Watts

Title: Managing Director

LENDERS:

SENIOR CREDIT FUND (UCR) SPV LLC

By: Senior Credit Fund (UCR) LLC, its Designated Manager

By: Senior Credit Fund (UCR) Advisors LLC,
its Managing Member

By:  _____

Name: Greg Watts

Title: Managing Director

LENDERS:

SENIOR CREDIT (UWF) SPV LLC

By: Senior Credit (UWF) LLC, its Designated Manager

By: Senior Credit (UWF) Advisors LLC, its Managing Member

By:  _____

Name: Greg Watts

Title: Managing Director

LENDERS:

JPMORGAN CHASE FUNDING INC.

By:



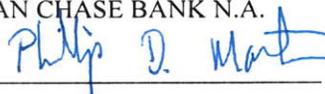
Name: Patrick Dempsey

Title: Authorized Signatory

LENDERS:

JPMORGAN CHASE BANK N.A.

By:

A handwritten signature in blue ink that reads "Phillip D. Martin". The signature is written over a horizontal line.

Name: Phillip D Martin

Title: Authorized Signatory

LENDERS: Liberty Mutual Insurance Company
By: Liberty Mutual Group Asset Management Inc., its Adviser

By: Charles McCarthy

Name: Charles McCarthy
Title: Vice President

Monroe Capital Fund Marsupial (LUX)

Financing Holdco LP

LENDERS: By: Monroe Capital Management Advisors
LLC, as Investment Manager

[•]



By: _____

Name: Tess Cross

Title: Vice President

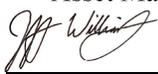
LENDERS:

[•] MONROE CAPITAL INCOME PLUS CORPORATION

By:  _____

Name: Mick Solimene
Title: Managing Director

LENDERS: Monroe Capital MML CLO IX, Ltd.
By: Monroe Capital Asset Management LLC, as
[•] Asset Manager and Attorney-in-fact

By:  _____

Name: Jeff Williams
Title: Managing Director

LENDERS: Monroe Capital MML CLO VIII, Ltd.
By: Monroe Capital Asset Management LLC, as
Asset Manager and Attorney-in-fact

[•]

By:



Name: Jeff Williams
Title: Managing Director

LENDERS:

Monroe Capital Private Credit Fund IV Financing SPV I SCSp, in
its capacity as a Lender

By: Monroe Capital Management Advisors, LLC, its Investment
Manager



By: _____

Name: Tess Cross

Title: Vice President

LENDERS:

Monroe Capital Private Credit Fund IV Financing SPV II SCSp, in
its capacity as a Lender

By: Monroe Capital Private Credit Fund IV SPV II GP S.à r.l,
its General Partner

By: _____



Name: Peter Gruszka

Title: Manager

Monroe Private Credit Fund A LP

LENDERS: By: Monroe Capital Management Advisors,
LLC, its Investment Manager

[•]

By:

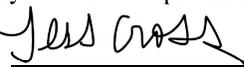


Name: Tess Cross
Title: Vice President

LENDERS:

Monroe Capital Corporation

[•] By: Monroe Capital BDC Advisors, LLC, its Investment Manager

By: 

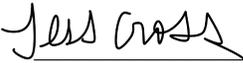
Name: Tess Cross

Title: Vice President

LENDERS:

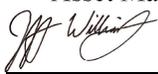
Monroe Capital Insurance Fund Series Interests of the SALI Multi-Series Fund, L.P.

By: Monroe Capital Management Advisors, LLC,
its Investment Subadvisor

By:  _____

Name: Tess Cross
Title: Vice President

LENDERS: Monroe Capital MML CLO VI, Ltd.
By: Monroe Capital Management LLC, as
[•] Asset Manager and Attorney-in-fact

By:  _____

Name: Jeff Williams
Title: Managing Director

LENDERS: Monroe Capital MML CLO X, LLC
By: Monroe Capital CLO Manager LLC,
as Asset Manager and Attorney-in-fact

[•]

By:  _____

Name: Jeff Williams
Title: Managing Director

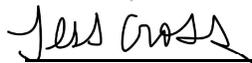
Monroe Capital Private Credit Master Fund IV

LENDERS: SCSp, in its capacity as a Lender

By: Monroe Capital Management Advisors,

[•] LLC, as Investment Manager

By:



Name: Tess Cross

Title: Vice President

Monroe Capital Private Credit Master Fund IV

LENDERS: (Unleveraged) SCSp, in its capacity as a Lender
By: Monroe Capital Management Advisors LLC, as
Investment Manager

[•]

Tess Cross

By: _____

Name: Tess Cross
Title: Vice President

MONROE (NP) U.S. PRIVATE DEBT

LENDERS:

FUND LP, in its capacity as a Lender

By: Monroe Capital Management

Advisors, LLC, its Investment Manager

[•]

By:



Name: Tess Cross

Title: Vice President

Monroe Private Credit Fund A LP

LENDERS: By: Monroe Capital Management Advisors,
LLC, its Investment Manager

[•]

By:



Name:

Tess Cross

Title:

Vice President

LENDERS:

[•] North Haven Senior Loan Fund(Alma) Designated Activity Company
by MS Capital Partners Adviser Inc, its Manager

By: Type to print name 

Name: Debra Abramovitz

Title: Vice President

LENDERS:

[• North Haven Senior Loan L.P.
by MS Senior Loan Partners GP L.P., its general partner
by MS Senior Loan Partners GP Inc., its general partner

By:  _____

Name: Debra Abramovitz

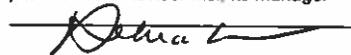
Title: Chief Operating Officer/Vice President

LENDERS:

[•]

North Haven Senior Loan Fund Offshore L.P.
by MS Capital Partners Adviser Inc., its Manager

By:



Name: Debra Abramovitz

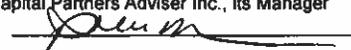
Title: Vice President

LENDERS:

[•]

North Haven Senior Loan Fund Unleveraged Offshore L.P.
by MS Capital Partners Adviser Inc., its Manager

By:

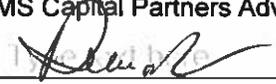


Name: Debra Abramovitz

Title: Vice President

LENDERS:

[•] North Haven Unleveraged Senior Loan Fund (Yen) L.P.
by MS Capital Partners Adviser Inc, its Manager

By:  _____

Name: Debra Abramovitz

Title: Vice President

LENDERS:

3M Employee Retirement Income Plan Trust

By: Oaktree Capital Management, L.P.
Its: Investment Manager

By: 
Name: Lucia Kim
Title: Senior Vice President

By: 
Name: Raghav Khanna
Title: Managing Director

LENDERS:

Chubb Bermuda Insurance Ltd.

By: Oaktree Capital Management, L.P.
Its: Investment Manager

DocuSigned by:

By: _____
Name: Lucia Kim
Title: Senior Vice President

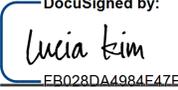
DocuSigned by:

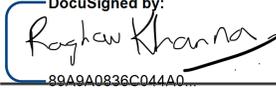
By: _____
Name: Raghav Khanna
Title: Managing Director

LENDERS:

Exelon Strategic Credit Holdings, LLC

By: Oaktree Capital Management, L.P.
Its: Manager

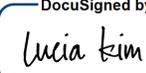
By: 
Name: Lucia Kim
Title: Senior Vice President

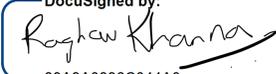
By: 
Name: Raghav Khanna
Title: Managing Director

LENDERS:

G HSP III LLC

By: Oaktree Capital Management, L.P.
Its: Investment Manager

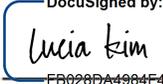
By: 
Name: Lucia Kim
Title: Senior Vice President

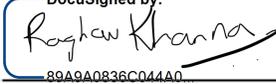
By: 
Name: Raghav Khanna
Title: Managing Director

LENDERS:

G JBD III LLC

By: Oaktree Capital Management, L.P.
Its: Investment Manager

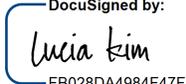
By:  DocuSigned by:
FB028DA4984F47F...
Name: Lucia Kim
Title: Senior Vice President

By:  DocuSigned by:
89A9A0836C044A0...
Name: Raghav Khanna
Title: Managing Director

LENDERS:

G LTP III LLC

By: **Oaktree Capital Management, L.P.**
Its: **Investment Manager**

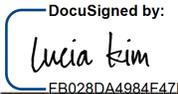
By: 
Name: **Lucia Kim**
Title: **Senior Vice President**

By: 
Name: **Raghav Khanna**
Title: **Managing Director**

LENDERS:

Growth Fixed Income Sector Trust

By: Oaktree Capital Management, L.P.
Its: Investment Manager

By: 
Name: Lucia Kim
Title: Senior Vice President

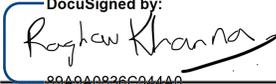
By: 
Name: Raghav Khanna
Title: Managing Director

LENDERS:

INPRS Strategic Credit Holdings, LLC

By: **Oaktree Capital Management, L.P.**
Its: **Manager**

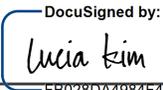
By: 
Name: **Lucia Kim**
Title: **Senior Vice President**

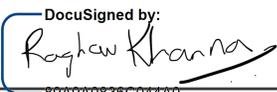
By: 
Name: **Raghav Khanna**
Title: **Managing Director**

LENDERS:

LGIAsuper Trustee as trustee for LGIAsuper

By: Oaktree Capital Management, L.P.
Its: Investment Manager

By: 
Name: Lucia Kim
Title: Senior Vice President

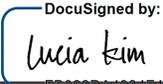
By: 
Name: Raghav Khanna
Title: Managing Director

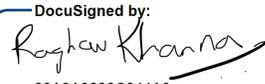
LENDERS:

Oaktree-Forrest Multi-Strategy, LLC

By: Oaktree Capital Management, L.P.

Its: Manager

By:  DocuSigned by:
FB026DA4984F47F...
Name: Lucia Kim
Title: Senior Vice President

By:  DocuSigned by:
89A9A0636C044A0...
Name: Raghav Khanna
Title: Managing Director

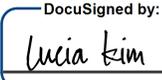
LENDERS:

Oaktree GC Super Fund, L.P., Class A

By: Oaktree GC Super Fund GP, L.P., Its: General Partner;

By: Oaktree Fund GP, LLC, Its: General Partner;

By: Oaktree Fund GP I, L.P., Its: Managing Member

By: 
Name: Lucia Kim
Title: Authorized Signatory

By: 
Name: Raghav Khanna
Title: Authorized Signatory

Oaktree GC Super Fund, L.P., Class B

By: Oaktree GC Super Fund GP, L.P., Its: General Partner;

By: Oaktree Fund GP, LLC, Its: General Partner;

By: Oaktree Fund GP I, L.P., Its: Managing Member

By: 
Name: Lucia Kim
Title: Authorized Signatory

By: 
Name: Raghav Khanna
Title: Authorized Signatory

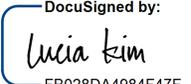
LENDERS:

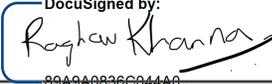
Oaktree Gilead Investment Fund AIF (Delaware), L.P.

By: Oaktree Fund AIF Series, L.P. – Series T
Its: General Partner

By: Oaktree Fund GP AIF, LLC
Its: Managing Member

By: Oaktree Fund GP III, L.P.
Its: Managing Member

By: 
Name: Lucia Kim
Title: Authorized Signatory

By: 
Name: Raghav Khanna
Title: Authorized Signatory

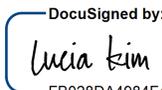
LENDERS:

Oaktree Global Credit Holdings (Delaware), L.P.

By: Oaktree Global Credit Fund GP, L.P.
Its: General Partner

By: Oaktree Global Credit Fund GP Ltd.
Its: General Partner

By: Oaktree Capital Management, L.P.
Its: Director

By: 
Name: Lucia Kim
Title: Senior Vice President

By: 
Name: Raghav Khanna
Title: Managing Director

LENDERS:

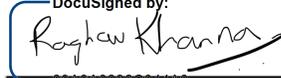
Oaktree Huntington-GCF Investment Fund, L.P.

By: Oaktree Huntington-GCF Investment Fund GP, L.P.
Its: General Partner

By: Oaktree Huntington-GCF Investment Fund GP, LLC
Its: General Partner

By: Oaktree Fund GP I, L.P.
Its: Managing Member

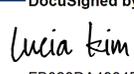
By: 
Name: Lucia Kim
Title: Authorized Signatory

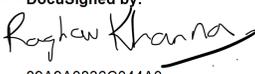
By: 
Name: Raghav Khanna
Title: Authorized Signatory

LENDERS:

Oaktree (Lux.) III - Oaktree Focussed Global Credit Fund

By: Oaktree Capital Management, L.P.
Its: Investment Manager

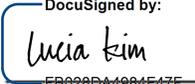
DocuSigned by:

By: _____
Name: Lucia Kim
Title: Senior Vice President

DocuSigned by:

By: _____
Name: Raghav Khanna
Title: Managing Director

LENDERS:

Oaktree (Lux.) III - Oaktree Global Credit Fund

By: Oaktree Capital Management, L.P.
Its: Investment Manager

By: 
Name: Lucia Kim
Title: Senior Vice President

By: 
Name: Raghav Khanna
Title: Managing Director

LENDERS:

Oaktree-NGP Strategic Credit, LLC

By: Oaktree Capital Management, L.P.

Its: Manager

By:  _____
EB028DA4984E47E...

Name: Lucia Kim

Title: Senior Vice President

By:  _____
89A9A0836C044A0...

Name: Raghav Khanna

Title: Managing Director

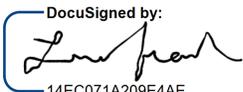
LENDERS:

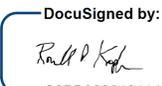
Oaktree Senior Loan Fund, L.P.

By: Oaktree Senior Loan Fund GP, L.P.
Its: General Partner

By: Oaktree Fund GP IIA, LLC
Its: General Partner

By: Oaktree Fund GP II, L.P.
Its: Managing Member

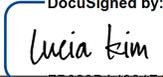
By: 
Name: Lin Tien
Title: Authorized Signatory

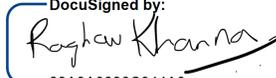
By: 
Name: Ronnie Kaplan
Title: Authorized Signatory

LENDERS:

Oaktree Specialty Lending Corporation

By: Oaktree Fund Advisors, LLC
Its: Investment Adviser

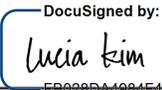
By: 
Name: Lucia Kim
Title: Senior Vice President

By: 
Name: Raghav Khanna
Title: Managing Director

LENDERS:

Oaktree-TBMR Strategic Credit Fund C, LLC

By: Oaktree Capital Management, L.P.
Its: Manager

By: 
Name: Lucia Kim
Title: Senior Vice President

By: 
Name: Raghav Khanna
Title: Managing Director

LENDERS:

Oaktree-TBMR Strategic Credit Fund F, LLC

By: Oaktree Capital Management, L.P.
Its: Manager

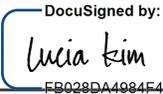
By: 
Name: Lucia Kim
Title: Senior Vice President

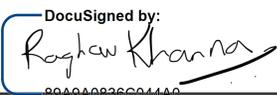
By: 
Name: Raghav Khanna
Title: Managing Director

LENDERS:

Oaktree-TBMR Strategic Credit Fund G, LLC

By: Oaktree Capital Management, L.P.
Its: Manager

By: 
Name: Lucia Kim
Title: Senior Vice President

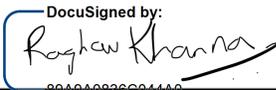
By: 
Name: Raghav Khanna
Title: Managing Director

LENDERS:

Oaktree-TCDRS Strategic Credit, LLC

By: Oaktree Capital Management, L.P.
Its: Manager

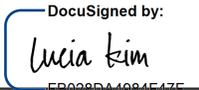
By: 
Name: Lucia Kim
Title: Senior Vice President

By: 
Name: Raghav Khanna
Title: Managing Director

LENDERS:

Oaktree-TSE 16 Strategic Credit, LLC

By: Oaktree Capital Management, L.P.
Its: Manager

By: 
Name: Lucia Kim
Title: Senior Vice President

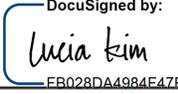
By: 
Name: Raghav Khanna
Title: Managing Director

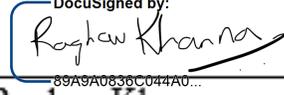
LENDERS:

OSI 2 Senior Lending SPV, LLC

By: Oaktree Specialty Lending Corporation
Its: Designated Manager

By: Oaktree Fund Advisors, LLC
Its: Investment Manager

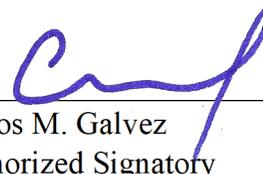
By: 
Name: Lucia Kim
Title: Senior Vice President

By: 
Name: Raghav Khanna
Title: Managing Director

LENDER:

Renaissance Investment Holdings Ltd.

By: _____



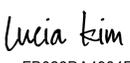
Name: Carlos M. Galvez

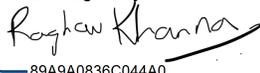
Title: Authorized Signatory

LENDERS:

The Construction And Building Unions Superannuation Fund

By: Oaktree Capital Management, L.P.
Its: Investment Manager

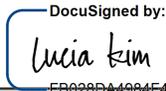
DocuSigned by:

By: _____
Name: Lucia Kim
Title: Senior Vice President

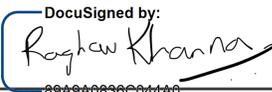
DocuSigned by:

By: _____
Name: Raghav Khanna
Title: Managing Director

LENDERS:

WM Pool - Fixed Interest Trust No. 5

By: Oaktree Capital Management, L.P.
Its: Investment Manager

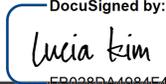
By: 
Name: Lucia Kim
Title: Senior Vice President

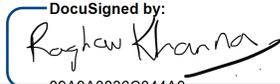
By: 
Name: Raghav Khanna
Title: Managing Director

LENDERS:

WM Pool - High Yield Fixed Interest Trust

By: Oaktree Capital Management, L.P.
Its: Investment Manager

By: 
Name: Lucia Kim
Title: Senior Vice President

By: 
Name: Raghav Khanna
Title: Managing Director

ROYAL BANK OF CANADA
LENDERS:

[•]

By: *Rizwan Merchant*
Name: **Rizwan Merchant**
Title: **Authorized Signatory**

LENDERS:

[•] SLFAQ, LLC

By: 

Name: Freddie Smithson

Title: Managing Director

LENDERS:

UBS AG, Stamford Branch

By: _____



Muhammad Afzal, Director

Name:

Title:

By: _____



Anthony N Joseph
Associate Director

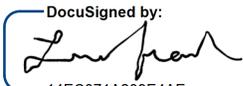
Name:

Title:

LENDERS:

Cystic Fibrosis Foundation

By: Oaktree Capital Management, L.P.
Its: Investment Management

By: 
Name: Lin Tien
Title: Managing Director

By: 
Name: Ronnie Kaplan
Title: Managing Director

Bain Capital Credit Managed Account (FSS), L.P.

By: Bain Capital Credit Managed Account Investors (FSS), L.P., its general partner
By: Bain Capital Credit Member, LLC, its general partner

DocuSigned by:


Name: Sally Fassler Dornaus
Title: Partner/ CFO

Bain Capital Direct Lending 2015 (U), L.P.

By: Bain Capital Direct Lending 2015 Investors (L), L.P., its general partner
By: Bain Capital Credit Member, LLC, its general partner

DocuSigned by:


Name: Sally Fassler Dornaus
Title: Partner/ CFO

Bain Capital Specialty Finance, Inc.

By: BCSF Advisors, L.P., its Advisor

DocuSigned by:


Name: Sally Fassler Dornaus
Title: Partner/ CFO

BCC Private Credit Issuer I, L.P.

By: BCC Private Credit Issuer General Partner, LLC
its general partner By: Bain Capital Credit, LP its sole member

DocuSigned by:


By: Sally Fassler Dornaus
Name: Sally Fassler Dornaus
Title: Partner/ CFO

CMAC Fund 1, L.P.

By: Bain Capital Credit Managed Account Investors (CMAC Fund 1), LLC, its general partner
By: Bain Capital Credit Member II, Ltd., its manager

DocuSigned by:


Name: Sally Fassler Dornaus
Title: Partner/ CFO

EAF comPlan II - Private Debt

By: Bain Capital Credit, LP, as Asset Manager

DocuSigned by:


Name: Sally Fassler Dornaus
Title: Partner/ CFO

Los Angeles County Employees Retirement Association

By: Bain Capital Credit, LP, as Manager

DocuSigned by:


Name: Sally Fassler Dornaus
Title: Partner/ CFO

Bain Capital Senior Loan Program, LLC

By: Bain Capital Specialty Finance, Inc.
its sole member

DocuSigned by:



By: _____
F4C28A8CE86C4AF...

Name: Sally Fassler Dornaus

Title: Partner/ CFO

Bain Capital Credit Managed Account (DERP), L.P.

By: Bain Capital Credit Managed Account General Partner
(DERP), LLC, its general partner
By: Bain Capital Credit Member, LLC, its manager

DocuSigned by:



F4C28A8CE86C4AF...

Name: Sally Fassler Dornaus

Title: Partner/ CFO

BG-B-MM-1 Holdings, LP

By: Bain Capital Credit Member, LLC
its general partner

DocuSigned by:



F4C28A8CE86C4AF...

By: _____

Name: Sally Fassler Dornaus

Title: Partner/ CFO

BLACKROCK CAPITAL INVESTMENT CORPORATION

By: BlackRock Capital Investment Advisors, LLC,

Its: Investment Advisor

By:  _____

Name: Phil Tseng

Title: Managing Director

BLACKROCK CREDIT STRATEGIES FUND

BLACKROCK LISI CREDIT FUND, LP

By: BlackRock Capital Investment Advisors, LLC,

Its: Investment Manager

By:  _____

Name: Phil Tseng

Title: Managing Director

TCP WHITNEY CLO, LTD

BLACKROCK RAINIER CLO VI, LTD

BLACKROCK BAKER CLO 2021-1 LTD

BLACKROCK DIRECT LENDING FUND IX-U (LUXEMBOURG) SCSP

BLACKROCK ELBERT CLO V, LLC

By: BlackRock Capital Investment Advisors, LLC,

Its: Manager

By:  _____

Name: Phil Tseng

Title: Managing Director

TCP DIRECT LENDING FUND VIII-S, LLC

TCP DIRECT LENDING FUND VIII-T, LLC

TCP DIRECT LENDING FUND VIII-A, LLC

RELIANCE STANDARD LIFE INSURANCE COMPANY

SAFETY NATIONAL CASUALTY CORPORATION

U.S. SPECIALTY INSURANCE COMPANY

TENNENBAUM SENIOR LOAN FUND V, LLC

SPECIAL VALUE CONTINUATION PARTNERS, LLC

TENNENBAUM SENIOR LOAN FUND II, LP

TCP DIRECT LENDING FUND VIII-A, LLC

On behalf of each of the above entities:

By: TENNENBAUM CAPITAL PARTNERS, LLC

Its: Investment Manager

By:  _____

Name: Phil Tseng

Title: Managing Director

MIDDLE MARKET SENIOR MASTER FUNDS S.À.R.L.

By: BlackRock Capital Investment Advisors, LLC,

Its: Investment Manager

By:  _____

Name: Phil Tseng

Title: Managing Director

BLACKROCK DLF IX2019-G CLO, LLC

BLACKROCK DLF IX2020-1 CLO, LLC

BLACKROCK DLF IX CLO 2021-1, LLC

BLACKROCK DLF IX CLO 2021-2, LLC

BLACKROCK SHASTA SENIOR LOAN FUND VII, LLC

BLACKROCK DLF IX2019 CLO, LLC

By: BlackRock Capital Investment Advisors, LLC

Its: Collateral Manager

By:  _____

Name: Phil Tseng

Title: Managing Director

BLACKROCK DLF IXICAV,

an umbrella type Irish collective asset management vehicle

acting solely for and on behalf of its sub-fund

BLACKROCK DIRECT LENDING FUND IX-L (IRELAND)

By: Blackrock Capital Investment Advisors, LLC

Its: Investment Manager acting as attorney-in-fact

By:  _____

Name: Phil Tseng

Title: Managing Director

BLACKROCK DLF IXICAV,

an umbrella type Irish collective asset management vehicle

acting solely for and on behalf of its sub-fund

BLACKROCK DIRECT LENDING FUND IX-U (IRELAND)

By: Blackrock Capital Investment Advisors, LLC

Its: Investment Manager acting as attorney-in-fact

By:  _____

Name: Phi Tseng

Title: Managing Director

BLACKROCK DIVERSIFIED PRIVATE DEBT FUND MASTER LP

By: BlackRock Capital Investment Advisors, LLC,

Its: Sub-Investment Manager

By:  _____

Name: Phil Tseng

Title: Managing Director

LOAN CAPITAL DIRECT LLC

By: BlackRock Capital Investment Advisors, LLC,

Its: Sub-Advisers

By:  _____

Name: Phil Tseng

Title: Managing Director

TCP DLF VIII 2018 CLO, LLC

By: SERIES I of SVOF/MM, LLC

Its: Collateral Manager

By:  _____

Name: Phil Tseng

Title: Managing Director

BLACKROCK MT. ADAMS CLO IXLP

By: Middle Market Senior Master Fund S.a.r.l., its managing member

By: BlackRock Mt. Adams CLO IXLLC itself as general partner of

BlackRock Mt. Adams CLO IXLP

By:  _____

Name: Phil Tseng

Title: Managing Director

BCIC MERGER SUB, LLC

By its Member: Special Value Continuation Partners LLC

By its Member: BlackRock TCP Capital Corp.

By its Investment Adviser: Tennenbaum Capital Partners, LLC

By:  _____

Name: Phil Tseng

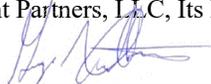
Title: Managing Director

LENDERS:

[•]

Signature Block:

Build Private Credit, L.P.
Cactus Direct Lending Fund, L.P.
CST Specialty Loan Fund, L.P.
Halite 2020 Direct Limited
HPS Corporate Lending Fund
HPS Ocoee Specialty Loan Fund, L.P.
HPS Specialty Loan Europe Fund V SCSp
HPS Specialty Loan Fund V-L, L.P.
HPS Specialty Loan Fund V, L.P.
HPS Specialty Loan Master Fund EUR V, L.P.
HPS Specialty Loan Ontario Fund V, L.P.
Moreno Street Direct Lending Fund, L.P.
Presidio Loan Fund, L.P.
Red Cedar Fund 2016, L.P.
RED CEDAR HOLDINGS B, L.P.
Reliance Standard Life Insurance Company (HPS)
SLF HCX Aggregator, L.P.
SLIF V Holdings LLC
SLIF V L Holdings LLC
Specialty Loan VG Fund, L.P.
Swiss Capital HPS Private Debt Fund, L.P.
TMD DL Holdings LLC
VG HPS PRIVATE DEBT FUND, L.P.
By: HPS Investment Partners, LLC, Its Investment Manager

By: 
Name: George Xanthakys
Title: Managing Director

Signature Block:

HPS ELBE Unlevered Direct Lending Fund, SCSp
By: HPS Investment Partners, LLC, Its Portfolio Manager

By: 
Name: George Xanthakys
Title: Managing Director

Signature Block:

HPS AP Mezzanine Partners 2019, L.P.
HPS Mezzanine Partners 2019, L.P.
MP 2019 Holdings Master, L.P.
By: HPS Mezzanine Management 2019, LLC, Its Investment
Manager By: HPS Investment Partners, LLC, Its Sole Member

By: 
Name: George Xanthakys
Title: Managing Director
Managing Director

**MASSACHUSETTS MUTUAL LIFE
INSURANCE COMPANY**

By: Jefferies Credit Partners LLC, as Investment
Manager

By: J. Paul McDonnell
Name: J. Paul McDonnell
Title: Managing Director

JEFFERIES FINANCE LLC, a Delaware limited
liability company

By: J. Paul McDonnell
Name: J. Paul McDonnell
Title: Managing Director

Jefferies Direct Lending Fund C LP

By: Jefferies Credit Partners LLC, as Investment
Manager

By: J. Paul McDonnell
Name: J. Paul McDonnell
Title: Managing Director

Jefferies Direct Lending Fund LP

By: Jefferies Credit Partners LLC, as Investment
Manager

By: J. Paul McDonnell
Name: J. Paul McDonnell
Title: Managing Director

SFL Parkway Ltd.

By: Jefferies Credit Partners LLC, as Investment
Manager

By: J. Paul McDonnell
Name: J. Paul McDonnell
Title: Managing Director

Jefferies Direct Lending Fund C SPE LLC

By: Jefferies DLF C Holdings LLC, its Sole
Member

By: Jefferies Direct Lending Fund C LP, its Sole
Member

By: Jefferies Credit Partners LLC, as Manager

By: J. Paul McDonnell
Name: J. Paul McDonnell
Title: Managing Director

Jefferies Direct Lending Fund SPE LLC

By: Jefferies DLF Holdings LLC, its Sole Member

By: Jefferies Direct Lending Fund LP, its Sole
Member

By: Jefferies Credit Partners LLC, as Manager

By: J. Paul McDonnell
Name: J. Paul McDonnell
Title: Managing Director

Jefferies Direct Lending Offshore Fund C SPE LLC

By: Jefferies DLOF C Holdings LLC, its Sole Member

By: Jefferies Direct Lending Offshore Fund C LP, its Sole Member

By: Jefferies Credit Partners LLC, as Manager

By: *J. Paul McDonnell*

Name: J. Paul McDonnell

Title: Managing Director

Jefferies Direct Lending Offshore Fund SPE LLC

By: Jefferies DLOF Holdings LLC, its Sole Member

By: Jefferies Direct Lending Offshore Fund LP, its Sole Member

By: Jefferies Credit Partners LLC, as Manager

By: *J. Paul McDonnell*

Name: J. Paul McDonnell

Title: Managing Director

Jefferies Direct Lending Offshore Fund B LP

By: Jefferies Credit Partners LLC, as Investment Manager

By: *J. Paul McDonnell*

Name: J. Paul McDonnell

Title: Managing Director

LENDERS

Barclays Bank PLC



By: _____

Name: Sean Duggan

Title: Director

SCHEDULE 1.01(a)

COMMITMENT SCHEDULE

<u>Funding Party</u>	<u>First Out Take Back Loans</u>	<u>Second Out Take Back Loans</u>
North Haven Senior Loan Fund (Alma) Designated Activity Company	\$184,817.67	\$567,369.81
North Haven Senior Loan Fund L.P.	1,256,191.15	3,856,367.88
North Haven Senior Loan Fund Offshore L.P.	1,001,045.75	3,073,099.71
North Haven Senior Loan Fund Unleveraged Offshore L.P.	174,611.25	536,037.24
North Haven Unleveraged Senior Loan Fund (Yen) L.P.	266,218.66	817,261.86
Spring Creek Capital, LLC	472,988.68	1,452,022.92
Caspian Select Credit Master Fund, Ltd.	1,225,183.86	3,761,178.97
Caspian Solitude Master Fund, L.P.	243,777.11	748,368.78
Caspian HLSC1 LLC	189,498.60	581,739.73
Caspian SC Holdings, L.P.	138,507.45	425,202.56
Caspian Focused Opportunities Fund, L.P.	509,322.43	1,563,563.52
Caspian Suncas Fund, L.P.	116,825.54	358,641.48
Caspian Keystone Focused Fund, L.P. - Class C	345,986.68	1,062,140.85
BG-B-MM-1 Holdings, LP	319,590.89	980,766.69
Bain Capital Specialty Finance, Inc.	1,411,667.55	4,332,152.46
CMAC Fund 1, L.P.	52,698.73	161,722.86
EAF comPlan II - Private Debt	333,420.83	1,023,208.23
Bain Capital Credit Managed Account (FSS), L.P.	1,138,552.77	3,494,012.59
Los Angeles County Employees Retirement Association	117,422.11	360,347.24
BCC Private Credit Issuer I, L.P.	176,133.18	540,520.87
Bain Capital Direct Lending 2015 (U), L.P.	52,187.61	160,154.34
Bain Capital Senior Loan Program, LLC	1,039,770.94	3,190,869.05
Bain Capital Credit Managed Account (DERP), L.P.	52,259.17	160,154.34
Liberty Mutual Insurance Company	1,729,730.69	5,310,081.91
Chain Bridge Opportunistic Funding LLC	2,891,594.09	8,876,874.04
Jefferies Direct Lending Fund C SPE LLC	-	1,601,913.58
Jefferies Direct Lending Fund SPE LLC	-	453,501.74
Jefferies Direct Lending Fund Offshore Fund B LP	-	1,094,721.67
Jefferies Direct Lending Fund Offshore Fund C SPE LLC	-	1,666,137.09
Jefferies Direct Lending Fund Offshore Fund SPE	-	706,617.39

LLC		
Massachusetts Mutual Life Insurance Company	424,342.95	1,674,881.90
SFL Parkway Ltd.	-	1,679,100.75
Jefferies Finance LLC	1,946,497.43	-
Jefferies Direct Lending Fund C LP	405,855.91	-
Jefferies Direct Lending Fund LP	114,897.81	-
Jefferies Capital Services LLC	9,162.33	-
Special Value Continuation Partners, LLC	4,126,444.35	11,970,410.98
BCIC Merger SUB LLC	1,287,796.59	3,735,771.76
BlackRock Credit Strategies Fund	371,920.73	1,078,905.59
Tennenbaum Senior Loan Fund II, LP	1,538,529.93	4,463,124.64
Tennenbaum Senior Loan Fund V, LLC	1,181,678.97	3,427,934.95
TCP Whitney CLO, Ltd	134,208.93	389,326.94
BlackRock Rainier CLO VI, Ltd	813,552.58	2,360,036.35
BlackRock Baker CLO 2021-1, Ltd	265,090.94	769,002.88
BlackRock Elbert CLO V, LLC	445,179.82	1,291,423.04
BlackRock Shasta Senior Loan Fund VII, LLC	106,864.79	310,004.26
TCP Direct Lending Fund VIII-A, LLC	831,643.36	2,412,515.92
Reliance Standard Life Insurance Company	306,851.70	890,146.70
Safety National Casualty Corporation	306,851.70	890,146.70
U.S. Specialty Insurance Company	263,015.74	762,982.89
TCP Direct Lending Fund VIII-S, LLC	377,112.91	1,093,967.61
TCP Direct Lending Fund VIII-T, LLC	693,006.66	2,010,344.42
BlackRock DLF IX 2019-G CLO, LLC	526,424.18	1,527,104.97
BlackRock DLF IX 2020-1 CLO, LLC	576,881.20	1,673,475.84
BlackRock DLF IX CLO 2021-1, LLC	210,415.94	610,396.04
BlackRock DLF IX CLO 2021-2, LLC	523,554.61	1,518,780.65
BlackRock Direct Lending Fund IX-U (Ireland)	786,358.47	2,281,148.89
BlackRock Direct Lending Fund IX-L (Ireland)	1,848,084.86	5,361,113.15
BlackRock Direct Lending Fund IX-U (Luxembourg) SCSp	110,865.01	321,608.52
BlackRock LISI Credit Fund, LP	1,016,940.70	2,950,045.42
Loan Capital Direct, LLC	657,539.36	1,907,457.26
BlackRock Diversified Private Debt Fund Master, LP	63,702.45	184,794.57
Middle Market Senior Master Fund S.À.R.L.	827,093.70	-
Blackrock Mt Adams CLO IX LP	-	2,399,317.82
DLF VIII-CLO	-	1,960,795.46
DLF IX CLO	-	1,452,345.22
Chubb Bermuda Insurance Ltd.	317,665.06	974,776.62

G HSP III LLC	7,421.49	22,773.35
G JBD III LLC	6,406.60	19,659.06
G LTP III LLC	18,014.55	55,278.87
Growth Fixed Income Sector Trust	11,925.12	36,593.02
INPRS Strategic Credit Holdings, LLC	142,998.03	438,799.09
LGIAsuper Trustee as trustee for LGIAsuper	32,068.16	126,518.56
Oaktree (Lux.) III - Oaktree Focussed Global Credit Fund	81,382.64	249,728.11
Oaktree (Lux.) III - Oaktree Global Credit Fund	126,736.19	388,898.53
Oaktree GC Super Fund, L.P.	84,998.24	260,822.80
Oaktree Gilead Investment Fund AIF (Delaware), L.P.	1,407,514.30	4,319,052.42
Oaktree Global Credit Holdings (Delaware), L.P.	199,957.57	613,583.28
Cystic Fibrosis Foundation	13,996.95	42,950.59
Oaktree Huntington-GCF Investment Fund, L.P.	31,081.45	95,375.49
Oaktree Specialty Lending Corporation	6,063,065.96	18,604,926.39
Oaktree-Forrest Multi-Strategy, LLC	374,006.29	1,147,663.52
Oaktree-TBMR Strategic Credit Fund C, LLC	219,747.54	674,310.14
Oaktree-TBMR Strategic Credit Fund F, LLC	343,692.31	1,054,642.99
Oaktree-TBMR Strategic Credit Fund G, LLC	562,168.13	1,725,050.77
Oaktree-TCDRS Strategic Credit, LLC	463,099.12	1,421,050.83
Oaktree-TSE 16 Strategic Credit, LLC	506,538.81	1,554,348.49
The Construction And Building Unions Superannuation Fund	133,142.76	408,557.53
WM Pool - Fixed Interest Trust No. 5	10,875.10	33,370.97
WM Pool - High Yield Fixed Interest Trust	34,224.71	105,020.83
Oaktree Senior Loan Fund, L.P.	190,294.57	583,931.73
BROOKFIELD ANNUITY COMPANY	867,478.23	2,661,915.39
NER ASSET HOLDCO 1 LTD	289,887.78	889,540.14
BYLSMA 2022-1, LTD	230,744.84	708,056.08
DUPRE 2022-1, LTD	57,686.22	177,014.04
Build Private Credit, L.P.	39,534.69	121,367.12
TMD-DL Holdings, LLC	118,604.06	364,101.34
Reliance Standard Life Insurance Company	237,208.11	728,202.68
HPS Corporate Lending Fund	343,779.88	1,055,366.19
HPS Elbe Unlevered Direct Lending Fund, SCSp	103,133.96	316,609.85
Halite 2020 Direct Limited	150,575.58	462,250.38
Swiss Capital HPS Private Debt Fund L.P	242,364.82	744,033.17
HPS Mezzanine Partners 2019, L.P.	290,321.88	891,256.08
HPS AP Mezzanine Partners 2019, L.P.	44,501.68	136,615.20

MP 2019 Holdings Master, L.P.	532,654.66	1,635,190.92
Moreno Street Direct Lending Fund, L.P.	122,729.42	376,765.74
HPS Ocoee Specialty Loan Fund, L.P.	87,663.87	269,118.38
Presidio Loan Fund, L.P.	156,419.84	480,191.63
CST Specialty Loan Fund, L.P.	191,829.17	588,894.33
SLF HCX Aggregator, L.P.	345,856.31	1,061,740.62
Cactus Direct Lending Fund, L.P.	517,388.72	1,588,326.14
HPS Specialty Loan Europe Fund V, SCSp	161,576.54	496,022.10
SLIF V Holdings, LLC	442,585.65	1,358,689.00
HPS Specialty Loan Fund V-L, L.P.	947,560.47	2,908,905.87
Red Cedar Holdings B, L.P.	-	370,306.90
Red Cedar Fund 2016, L.P.	241,250.97	370,306.90
HPS Specialty Loan Ontario Fund V, L.P.	103,133.96	316,609.85
SLIF V-L Holdings, LLC	1,089,597.25	3,344,943.05
HPS Specialty Loan Fund V, L.P.	860,824.80	2,642,636.94
HPS Specialty Loan Master Fund (EUR) V,L.P.	64,571.04	198,225.95
Specialty Loan VG Fund, L.P.	190,969.72	586,255.91
VG HPS PRIVATE DEBT FUND L.P.	307,897.16	945,210.22
Monroe Capital Corporation	287,135.30	881,473.60
Monroe Capital Income Plus Corporation	574,270.59	1,762,947.18
Monroe Capital Private Credit Master Fund IV SCSp	287,135.28	341,023.54
Monroe Capital Private Credit Master Fund IV (Unleveraged) SCSp	717,838.24	2,203,683.99
Monroe Private Credit Fund A LP	2,325,888.12	4,308,175.67
Monroe Capital Insurance Fund Series Interests of the SALI Multi-Series Fund, L.P.	233,536.71	716,931.86
Monroe Capital Fund Marsupial (LUX) Financing Holdco LP	765,694.11	2,350,596.24
Monroe (NP) U.S. Private Debt Fund LP	574,270.59	1,762,947.18
Monroe Capital MML CLO VIII, Ltd.	-	708,010.93
Monroe Capital MML CLO IX, Ltd.	-	708,010.93
Monroe Capital MML CLO VI, Ltd.	-	708,010.93
Monroe Capital MML CLO X, LLC	-	708,010.93
Monroe Capital Private Credit Fund IV Financing SPV I SCSp	-	364,155.33
Monroe Capital Private Credit Fund IV Financing SPV II SCSp	-	176,294.73
GOLDMAN SACHS BDC, INC.	4,546,422.03	14,107,250.25
GOLDMAN SACHS PRIVATE MIDDLE MARKET CREDIT II SPV II LLC	-	13,068,288.77
GOLDMAN SACHS PRIVATE MIDDLE	4,243,327.23	-

MARKET CREDIT II LLC		
SENIOR CREDIT (UWF) SPV LLC	303,094.80	904,166.14
SENIOR CREDIT FUND (UCR) SPV LLC	-	545,292.71
SENIOR CREDIT FUND (UCR) LLC	202,063.20	-
INSURANCE PRIVATE CREDIT I LLC	808,252.80	2,390,586.15
CTC Alternative Strategies Ltd.	670,738.02	2,054,781.70
Royal Bank of Canada	1,711,241.87	5,372,901.12
Royal Bank of Canada	54,478.31	36,318.87
SailFish Finance I	1,117,896.70	3,424,636.16
UBS AG Cayman Islands Branch	2,229,059.08	6,828,641.97
Ellington CLO I, Ltd.	-	873,282.23
Ellington CLO III, Ltd.	-	839,035.86
EF Securities LLC	307,421.59	-
Ellington Credit Opportunities Ltd.	251,526.76	-
JPMorgan Chase Bank, N.A.	-	15,207,579.78
JPMorgan Chase Funding Inc.	4,964,177.94	-
UBS AG, STAMFORD BRANCH	1,426,034.89	4,368,606.37
Barclays Bank PLC	1,426,034.89	4,368,606.37
SLFAQ, LLC	670,738.02	2,054,781.70
Renaissance Investment Holdings Ltd.	-	16,972.34
Total	\$90,000,000.00	\$276,189,517.11

SCHEDULE 1.01(c)

MATERIAL REAL ESTATE ASSETS

None.

SCHEDULE 1.01(e)

CLOSING DATE EXCLUDED SUBSIDIARIES

	Entity Name	Jurisdiction	Type
1.	The Nutrilock Company Pty Ltd	Australia	Proprietary company; limited by shares
2.	Thrasio Bermuda Holdings Limited	Bermuda	Limited liability company ²
3.	IStack Parent Holdings	Cayman Islands	Corporation ³
4.	Thrasio E Commerce (Shanghai) Co., Ltd.	China	Limited liability company
5.	Thrasio Global Cross border E Commerce (Shenzhen) Co. Ltd.	China	Limited liability company
6.	Thrasio Supply Chain (Suzhou) Co.	China	Limited liability company
7.	Thrasio India Holdings, Inc.	Delaware	Corporation
8.	Thrasio International Holdings, Inc.	Delaware	Corporation
9.	Thrasio LL Acquisitions, Inc.	Delaware	Corporation
10.	Thrasio Ventures, Inc.	Delaware	Corporation
11.	Thrasio Ventures N1, LLC	Delaware	Limited liability company
12.	Thrasio Ventures Q1, LLC	Delaware	Limited liability company
13.	Bonstato GMBH	Germany	Limited liability company
14.	Thrasio Deutschland Holdings GMBH	Germany	Limited liability company
15.	Thrasio Deutschland Services GMBH	Germany	Limited liability company
16.	Thrasio Holdings Hong Kong, Ltd.	Hong Kong	Private company
17.	Thrasio India Private Limited	India	Private limited company
18.	JSCC Asset 001	Japan	GK ⁴

² To be dissolved (empty shell that has never had assets or operations).

³ All assets of this entity have been sold; entity is in the process of being dissolved.

⁴ All assets of this entity have been sold; entity is in the process of being dissolved.

19.	Thrasio godo kaisha	Japan	GK ⁵
20.	Damaze Pty Ltd.	New South Wales	Proprietary company; limited by shares
21.	Thrasio Australia Holdings Pty Ltd	New South Wales	Proprietary company; limited by shares
22.	Thrasio Australia Import Pty Ltd	New South Wales	Proprietary company; limited by shares
23.	Domain Acquisitions 2 Ltd.	Saint Kitts and Nevis	Limited company
24.	Beast Gear Limited	Scotland	Private company limited by shares
25.	Thrasio International Co. Limited	Valetta (Malta)	Private limited company ⁶
26.	Thrasio Malta Holdings Co. Limited	Valetta (Malta)	Private limited company ⁷

⁵ All assets of this entity have been sold; entity is in the process of being dissolved.

⁶ To be dissolved (empty shell that has never had assets or operations).

⁷ To be dissolved (empty shell that has never had assets or operations).

SCHEDULE 3.05

FEE OWNED REAL ESTATE ASSETS

None.

SCHEDULE 3.13

SUBSIDIARIES

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
1.	Thrasio Intermediate Sub, LLC	Limited liability company	Thrasio Holdings, Inc.	100%
2.	Thrasio, LLC	Limited liability company	Thrasio Intermediate Sub, LLC	100%
3.	1 Thrasio One, Inc.	Corporation	Thrasio, LLC	100%
4.	10 Thrasio Ten, Inc.	Corporation	Hippolyte, Ltd.	100%
5.	11 Thrasio Eleven, Inc.	Corporation	Hippolyte, Ltd.	100%
6.	12 Thrasio Twelve, Inc.	Corporation	Hippolyte, Ltd.	100%
7.	14 Thrasio Fourteen, Inc.	Corporation	Hippolyte, Ltd.	100%
8.	15 Thrasio Fifteen, Inc.	Corporation	Hippolyte, Ltd.	100%
9.	16 Thrasio Sixteen, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
10.	17 Thrasio Seventeen, Inc.	Corporation	Hippolyte, Ltd.	100%
11.	18 Thrasio Eighteen, Inc.	Corporation	Hippolyte, Ltd.	100%
12.	19 Thrasio Nineteen, Inc.	Corporation	Hippolyte, Ltd.	100%
13.	2 B Bountiful, Inc.	Corporation	Thrasio, LLC	100%
14.	20 Thrasio Twenty, Inc.	Corporation	Hippolyte, Ltd.	100%
15.	21 Thrasio Twenty One, Inc.	Corporation	Hippolyte, Ltd.	100%
16.	22 Thrasio Twenty Two, Inc.	Corporation	Hippolyte, Ltd.	100%
17.	23 Thrasio Twenty Three, Inc.	Corporation	Hippolyte, Ltd.	100%
18.	24 Thrasio Twenty Four, Inc.	Corporation	Hippolyte, Ltd.	100%
19.	25 Thrasio Twenty Five, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
20.	3 Thrasio Three, Inc.	Corporation	Hippolyte, Ltd.	100%
21.	5 Thrasio Five, Inc.	Corporation	Hippolyte, Ltd.	100%
22.	6 Thrasio Six, Inc.	Corporation	Hippolyte, Ltd.	100%
23.	7 Thrasio Seven, Inc.	Corporation	Hippolyte, Ltd.	100%
24.	8 Thrasio Eight, Inc.	Corporation	Hippolyte, Ltd.	100%
25.	9 Thrasio Nine, Inc.	Corporation	Hippolyte, Ltd.	100%
26.	Acorn Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
27.	AirOrb Ltd	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
28.	Alloy Ideas, Inc.	Corporation	Hippolyte, Ltd.	100%
29.	Amber Ideas, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
30.	Amber Oasis, Inc.	Corporation	Hippolyte, Ltd.	100%
31.	Andromache, Inc.	Corporation	Thrasio, LLC	100%
32.	AngOr-Pet Thrasio Two, Inc.	Corporation	Thrasio, LLC	100%
33.	Antiope, Corp.	Corporation	Thrasio, LLC	100%
34.	Apple Affirmations, Inc.	Corporation	Hippolyte, Ltd.	100%
35.	Apricot Ideas, Inc.	Corporation	Hippolyte, Ltd.	100%
36.	Ash Developments, LLC	Limited liability company (Disregarded)	Hippolyte, Ltd.	100%
37.	Assassin Bug Industries, Inc.	Corporation	Hippolyte, Ltd.	100%
38.	Attain Recruitment Ltd	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
39.	Autumn Ideas, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
40.	Autumn Waves, Inc.	Corporation	Hippolyte, Ltd.	100%
41.	Banana Beginnings, Inc.	Corporation	Hippolyte, Ltd.	100%
42.	BARTSTR Ltd	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
43.	Basketball Beginning, Inc.	Corporation	Hippolyte, Ltd.	100%
44.	Beast Gear Limited	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
45.	Bellezo.com Ltd	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
46.	Biscotti Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
47.	Bittersweet Billows, Inc.	Corporation	Hippolyte, Ltd.	100%
48.	Bonfire Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
49.	Bonstato GMBH	Limited liability company	Thrasio Deutschland Holdings GMBH	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
50.	Bronze Projects, Inc.	Corporation	Hippolyte, Ltd.	100%
51.	Burning Neon, Inc.	Corporation	Hippolyte, Ltd.	100%
52.	Burnt Summer Citrus, Inc.	Corporation	Hippolyte, Ltd.	100%
53.	Buttercup Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
54.	Butterscotch Beginnings, Inc.	Corporation	Hippolyte, Ltd.	100%
55.	Café Casa, Inc.	Corporation	Thrasio, LLC	100%
56.	Califia Company	Corporation	Thrasio, LLC	100%
57.	California Poppy Projects, Inc.	Corporation	Hippolyte, Ltd.	100%
58.	Candlelit Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
59.	Cantaloupe Creations Company	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
60.	Caramel Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
61.	Carnation Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
62.	Carotene Consortium, Inc.	Corporation	Hippolyte, Ltd.	100%
63.	Carrot Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
64.	Cayenne Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
65.	Champagne Projects, Inc.	Corporation	Hippolyte, Ltd.	100%
66.	Charope, Inc.	Corporation	Thrasio, LLC	100%
67.	Cheddar Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
68.	Chestnut Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
69.	Chili Clove, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
70.	Chili Flakes, Inc.	Corporation	Hippolyte, Ltd.	100%
71.	Chipshot Ltd	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
72.	Chrysanthemum Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
73.	Cider Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
74.	Cinnabar Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
75.	Citrine Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
76.	Classy Mango, Inc.	Corporation	Hippolyte, Ltd.	100%
77.	Classy Tangerine, Inc.	Corporation	Hippolyte, Ltd.	100%
78.	Clementine Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
79.	Clownfish Creations, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
80.	Comet Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
81.	Copperhead Conspiracies, Inc.	Corporation	Hippolyte, Ltd.	100%
82.	Coral Chrome, Inc.	Corporation	Hippolyte, Ltd.	100%
83.	Corn Snake Surprises, Inc.	Corporation	Hippolyte, Ltd.	100%
84.	Crawfish Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
85.	Daffodil Design, Inc.	Corporation	Hippolyte, Ltd.	100%
86.	Dahlia Dreams, Inc.	Corporation	Hippolyte, Ltd.	100%
87.	Dark Honey Design, Inc.	Corporation	Hippolyte, Ltd.	100%
88.	Dark Orange Design, Inc.	Corporation	Hippolyte, Ltd.	100%
89.	Daybreak Developments, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
90.	Daylily Dreams, Inc.	Corporation	Hippolyte, Ltd.	100%
91.	Discus Dreams, Inc.	Corporation	Hippolyte, Ltd.	100%
92.	DMD Group Inc	Corporation	Hippolyte, Ltd.	100%
93.	Dots for Spots Ltd	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
94.	E & I Trading Ltd	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
95.	E&L Enterprises Limited	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
96.	eCom Heights LLC	Limited liability company	Hippolyte, Ltd.	100%
97.	Emberglow Ideas, Inc.	Corporation	Hippolyte, Ltd.	100%
98.	Eurypyle, Inc.	Corporation	Thrasio, LLC	100%
99.	Faint Orange Horizon, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
100.	Fall Foundations, Inc.	Corporation	Hippolyte, Ltd.	100%
101.	Fawn Foundations, Inc.	Corporation	Hippolyte, Ltd.	100%
102.	Foxy Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
103.	Frosty Dream, Inc.	Corporation	Hippolyte, Ltd.	100%
104.	Fyer Tropics, Inc.	Corporation	Hippolyte, Ltd.	100%
105.	Ginger Cat Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
106.	Ginger Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
107.	Gingersnap Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
108.	Golden Gate Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
109.	Golden Kiwifruit Enterprises, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
110.	Goldfish Memories, Inc.	Corporation	Hippolyte, Ltd.	100%
111.	Green Cricket Ltd	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
112.	Habanero Pepper Projects, Inc.	Corporation	Hippolyte, Ltd.	100%
113.	Harley Orange, Inc.	Corporation	Hippolyte, Ltd.	100%
114.	Harvest Charm, Inc.	Corporation	Hippolyte, Ltd.	100%
115.	HiC-Cork Thrasio One Inc.	Corporation	Thrasio, LLC	100%
116.	Hippolyte, Ltd.	Corporation	Thrasio, LLC	100%
117.	Honey Sunset, Inc.	Corporation	Hippolyte, Ltd.	100%
118.	Ideal Monarch, Inc.	Corporation	Hippolyte, Ltd.	100%
119.	Ideastream Consumer Products, LLC	Limited liability company	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
120.	Influencer Ideas, Inc.	Corporation	Hippolyte, Ltd.	100%
121.	Ivory Ideas, Inc.	Corporation	Hippolyte, Ltd.	100%
122.	Jasper Gesture, Inc.	Corporation	Hippolyte, Ltd.	100%
123.	Jiminy Ltd	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
124.	Joss Solutions 2016 Limited	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
125.	Jupiter Gesture, Inc.	Corporation	Hippolyte, Ltd.	100%
126.	Khaki Trips, Inc.	Corporation	Hippolyte, Ltd.	100%
127.	Kingfisher Creations Inc.	Corporation	Hippolyte, Ltd.	100%
128.	Kitchen Tools Ltd	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
129.	Koi Creations, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
130.	Lace Decisions, Inc.	Corporation	Hippolyte, Ltd.	100%
131.	Laranja Logistics, Inc.	Corporation	Hippolyte, Ltd.	100%
132.	Latte Logistics, Inc.	Corporation	Hippolyte, Ltd.	100%
133.	Leather Logistics, Inc.	Corporation	Hippolyte, Ltd.	100%
134.	Lemon Logistics, Inc.	Corporation	Hippolyte, Ltd.	100%
135.	Lemur Logistics, Inc.	Corporation	Hippolyte, Ltd.	100%
136.	Levita Holdings, LLC	Limited liability company	Hippolyte, Ltd.	100%
137.	Lionfish Logistics, Inc.	Corporation	Hippolyte, Ltd.	100%
138.	Lobster Logistics, Inc.	Corporation	Hippolyte, Ltd.	100%
139.	Magenta Peel Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
140.	Mahogany Movements Inc.	Corporation	Hippolyte, Ltd.	100%
141.	Malt Decisions, Inc.	Corporation	Hippolyte, Ltd.	100%
142.	Mango Movements, Inc.	Corporation	Hippolyte, Ltd.	100%
143.	Mango Wonder, Inc.	Corporation	Hippolyte, Ltd.	100%
144.	Maple Movements, Inc.	Corporation	Hippolyte, Ltd.	100%
145.	Marigold Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
146.	Marmalade Mansions, Inc.	Corporation	Hippolyte, Ltd.	100%
147.	Marmalade Movements, Inc.	Corporation	Hippolyte, Ltd.	100%
148.	Marpesia, Co.	Corporation	Thrasio, LLC	100%
149.	Mars Makers, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
150.	Mauve Monkey, Inc.	Corporation	Hippolyte, Ltd.	100%
151.	Melanippe, Inc.	Corporation	Thrasio, LLC	100%
152.	Melon Movements, Inc.	Corporation	Hippolyte, Ltd.	100%
153.	Meteor Movements, Inc.	Corporation	Hippolyte, Ltd.	100%
154.	Mimosa Movements, Inc.	Corporation	Hippolyte, Ltd.	100%
155.	Modetro Retail Limited	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
156.	Ochre Organization, Inc.	Corporation	Hippolyte, Ltd.	100%
157.	Old Rust Organization, Inc.	Corporation	Hippolyte, Ltd.	100%
158.	Orange Crush Organization, Inc.	Corporation	Hippolyte, Ltd.	100%
159.	Orange Fantasy, Inc.	Corporation	Ideastream Consumer Products, LLC	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
160.	Orange Hope, Inc.	Corporation	Hippolyte, Ltd.	100%
161.	Orange Margarita, Inc.	Corporation	Hippolyte, Ltd.	100%
162.	Orange Organization, Inc.	Corporation	Hippolyte, Ltd.	100%
163.	Orange Peach Projects, Inc.	Corporation	Hippolyte, Ltd.	100%
164.	Orange Peel Projects, Inc.	Corporation	Hippolyte, Ltd.	100%
165.	Orange Umbrella Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
166.	Orangutan Organization, Inc.	Corporation	Hippolyte, Ltd.	100%
167.	Oranssi Organization, Inc.	Corporation	Hippolyte, Ltd.	100%
168.	Orythia, Inc.	Corporation	Thrasio, LLC	100%
169.	Oyster Oasis, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
170.	Pantariste, Inc.	Corporation	Hippolyte, Ltd.	100%
171.	Pantone Projects, Inc.	Corporation	Hippolyte, Ltd.	100%
172.	Papaya Projects, Inc.	Corporation	Hippolyte, Ltd.	100%
173.	Parchment Principles, Inc.	Corporation	Hippolyte, Ltd.	100%
174.	Peach Projects, Inc.	Corporation	Hippolyte, Ltd.	100%
175.	Peanut Projects, Inc.	Corporation	Hippolyte, Ltd.	100%
176.	Pearoller Ltd	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
177.	Penny Rose Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
178.	Pennycopper Trading, Inc.	Corporation	Hippolyte, Ltd.	100%
179.	Penthe Company	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
180.	Persian Projects, Inc.	Corporation	Hippolyte, Ltd.	100%
181.	Persimmon Projects, Inc.	Corporation	Hippolyte, Ltd.	100%
182.	Pizza Projects, Inc.	Corporation	Hippolyte, Ltd.	100%
183.	Poppy Projects, Inc.	Corporation	Hippolyte, Ltd.	100%
184.	Portocale Projects, Inc.	Corporation	Hippolyte, Ltd.	100%
185.	Primrose Projects, Inc.	Corporation	Hippolyte, Ltd.	100%
186.	Pro Grade Products Ltd	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
187.	Prothoe Limited	Private company limited by shares	Thrasio, LLC	100%
188.	Pure Chimp Ltd	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
189.	Radiant Orange, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
190.	Rissav Limited	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
191.	Rose Bud Creations, Inc.	Corporation	Hippolyte, Ltd.	100%
192.	Rosewood Wish, Inc.	Corporation	Hippolyte, Ltd.	100%
193.	SafeRest Holdings, LLC	Limited liability company	Hippolyte, Ltd.	100%
194.	Salmon Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
195.	Sandcastle Days, Inc.	Corporation	Ideastream Consumer Products, LLC	100%
196.	Sandpaper Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
197.	Sandsnake Ventures, Inc.	Corporation	Hippolyte, Ltd.	100%
198.	Sandstorm Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
199.	Sandy Leaf Farm Ltd	Private company limited by shares	Thrasio UK Holdings, Ltd	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
200.	Sapphire Monkey, Inc.	Corporation	Hippolyte, Ltd.	100%
201.	Sasana Group Limited	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
202.	Scarlet Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
203.	Scotch Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
204.	Scouse Ltd	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
205.	Seashell Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
206.	Sherbert Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
207.	Shortbread Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
208.	Siberian Tiger Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
209.	Sockeye Strategies, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
210.	Soft Spice, Inc.	Corporation	Hippolyte, Ltd.	100%
211.	Spicy Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
212.	Starfish Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
213.	Strawflower Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
214.	Sundaze Blaze Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
215.	Sunflare Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
216.	Sunflower Saturnalia, Inc.	Corporation	Hippolyte, Ltd.	100%
217.	Sunkiss Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
218.	Sunny Operations, Inc.	Corporation	Hippolyte, Ltd.	100%
219.	Sunrise Martinis, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
220.	Sunrise Season, Inc.	Corporation	Hippolyte, Ltd.	100%
221.	Sweet Nectar Enterprises, Inc.	Corporation	Hippolyte, Ltd.	100%
222.	Sweet Potato Solutions, Inc.	Corporation	Hippolyte, Ltd.	100%
223.	Tangelo Tendencies, Inc.	Corporation	Hippolyte, Ltd.	100%
224.	Tangerine Ideas, Inc.	Corporation	Hippolyte, Ltd.	100%
225.	Tawny Tasks, Inc.	Corporation	Hippolyte, Ltd.	100%
226.	Tea Rose Risings, Inc.	Corporation	Hippolyte, Ltd.	100%
227.	Teal Monkey, Inc.	Corporation	Hippolyte, Ltd.	100%
228.	Thrasio Bermuda Holdings Limited	Limited liability company	Thrasio, LLC	100%
229.	Thrasio Deutschland Holdings GMBH	Limited liability company	Thrasio, LLC	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
230.	Thrasio Deutschland Services GMBH	Limited liability company	Thrasio, LLC	100%
231.	Thrasio India Holdings, Inc.	Corporation	Thrasio, LLC	100%
232.	Thrasio India Private Limited	Private limited company	Thrasio LL Acquisitions, Inc.	99.9%
233.	Thrasio International Co. Limited	Private limited company	Thrasio Malta Holdings Co. Limited	100%
234.	Thrasio LL Acquisitions, Inc.	Corporation	Thrasio India Holdings, Inc.	100%
235.	Thrasio Malta Holdings Co. Limited	Private limited company	Thrasio Bermuda Holdings Limited	100%
236.	Thrasio Services, LLC	Limited liability company	Thrasio, LLC	100%
237.	Thrasio UK Holdings, Ltd	Private company limited by shares	Thrasio, LLC	100%
238.	Tiger Affirmations, Inc.	Corporation	Hippolyte, Ltd.	100%
239.	Tiger Stripe Creations, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
240.	Tomato Tasks, Inc.	Corporation	Hippolyte, Ltd.	100%
241.	Topaz Traditions, Inc.	Corporation	Hippolyte, Ltd.	100%
242.	Tortilla Tasks, Inc.	Corporation	Hippolyte, Ltd.	100%
243.	Toxaris Limited	Private company limited by shares	Thrasio, LLC	100%
244.	Traffic Cone Tuesdays, Inc.	Corporation	Hippolyte, Ltd.	100%
245.	Truverge International Ltd	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
246.	Turmeric Transitions, Inc.	Corporation	Hippolyte, Ltd.	100%
247.	Warm Red Wonders, Inc.	Corporation	Hippolyte, Ltd.	100%
248.	William Evans Retail Ltd	Private company limited by shares	Thrasio UK Holdings, Ltd	100%
249.	Zabba, Inc.	Corporation	Hippolyte, Ltd.	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
250.	The Nutrilock Company Pty Ltd	Australia	Thrasio Australia Holdings Pty Ltd	100%
251.	IStack Parent Holdings	Cayman Islands	Thrasio International Holdings, Inc.	100%
252.	Thrasio E Commerce (Shanghai) Co., Ltd.	China	Thrasio Global Cross-border E-Commerce (Shenzhen) Co. Ltd.	100%
253.	Thrasio Global Cross border E Commerce (Shenzhen) Co. Ltd.	China	Thrasio Holdings Hong Kong, Ltd.	100%
254.	Thrasio Supply Chain (Suzhou) Co.	China	Thrasio Holdings Hong Kong, Ltd.	100%
255.	Thrasio Ventures, Inc.	Delaware	Thrasio Holdings, Inc.	100%
256.	Thrasio Ventures N1, LLC	Delaware	Thrasio Ventures, Inc.	100%
257.	Thrasio Ventures Q1, LLC	Delaware	Thrasio Ventures, Inc.	100%
258.	Thrasio Holdings Hong Kong, Ltd.	Hong Kong	Thrasio International Holdings, Inc.	100%
259.	JSCC Asset 001	Japan	Thrasio godo kaisha	100%

	Entity Name	Type of Entity	Equity Holder	Ownership Interest
260.	Thrasio godo kaisha	Japan	Thrasio International Holdings, Inc.	100%
261.	Damaze Pty Ltd.	New South Wales	Thrasio Australia Holdings Pty Ltd	100%
262.	Thrasio Australia Holdings Pty Ltd	New South Wales	Thrasio Australia Holdings Pty Ltd	100%
263.	Thrasio Australia Import Pty Ltd	New South Wales	Thrasio Australia Holdings Pty Ltd	100%
264.	Domain Acquisitions 2 Ltd.	Saint Kitts and Nevis	Thrasio Ventures, Inc.	100%

SCHEDULE 3.18

INSURANCE

Type of Policy	Insurance Issuer	Policy Number	Policy Term
(EARTHQUAKE-IDEASTREAM)	Insurance Company of the West (80.66%) & Certain Underwriters at Lloyd's (19.34%)	XHO800805001 & TRV702520001	11/17/2023 to 11/17/2024
WORKERS' COMPENSATION	MEMIC Indemnity Company	310 2808705	1/1/2024 to 1/1/2025
FINANCIAL LINES BLENDED PROGRAM	Berkshire Hathaway Specialty Insurance Company	47EMC32672301	2/6/2023 to 3/31/2024 Extended to 9/30/2024
DIRECTORS, OFFICERS AND COMPANY	Berkshire Hathaway Specialty Insurance Company	47EMC32672201	2/6/2023 to 3/31/2024 Extended to 9/30/2024 Runoff TBD
1ST EXCESS D&O: (\$5M xs \$5M)	ACE American Insurance Company	G72564595 002	2/6/2023 to 3/31/2024 Extended to 9/30/2024 Runoff TBD
2ND EXCESS D&O: (\$5M xs \$10M)	Allied World Specialty Insurance Company	0312-7301	2/6/2023 to 3/31/2024 Extended to 9/30/2024 Runoff TBD
3RD EXCESS D&O (\$5M xs \$15M)	Old Republic Insurance Company	ORPRO13101376	2/6/2023 to 3/31/2024 Extended to 9/30/2024 Runoff TBD
4TH EXCESS D&O (\$5M xs \$20M)	Argonaut Insurance Company	MLX4261525-4	2/6/2023 to 3/31/2024 Extended to 9/30/2024 Runoff TBD
5TH EXCESS D&O (\$5M xs \$25M)	Markel American Insurance Company	MKLM1MXM000928	2/6/2023 to 3/31/2024 Extended to 9/30/2024 Runoff TBD
6TH EXCESS D&O (\$5M xs \$30M)	Endurance American Insurance Company	DOX30032204300	2/6/2023 to 3/31/2024 Extended to 9/30/2024 Runoff TBD
7TH EXCESS SIDE-A D&O (\$5M xs \$35M)	ACE American Insurance Company	G71098898 001	2/6/2023 to 3/31/2024 Extended to 9/30/2024 Runoff TBD
8TH EXCESS SIDE-A D&O (\$5M xs \$40M)	Midvale Indemnity Company	ACL-142961260-02	2/6/2023 to 3/31/2024 Extended to 9/30/2024 Runoff TBD
9TH EXCESS SIDE-A D&O (\$5M xs \$45M)	Fair American Insurance & Reinsurance Company	MLX-1001256-02	2/6/2023 to 3/31/2024 Extended to 9/30/2024 Runoff TBD

Type of Policy	Insurance Issuer	Policy Number	Policy Term
Alpha Side A Difference in Conditions Directors and Officers Liability Insurance	Certain Underwriters at Lloyd's London	B0509FINMW2351346	1/1/2024 to 9/30/2024 Runoff TBD
CYBER LIABILITY	Endurance American Specialty Insurance Company	NRV30032643300	2/20/2023 to 2/20/2024 Extended to 8/20/2024
1ST EXCESS CYBER LIABILITY (\$5M xs \$5M)	Ambridge	ACX1057123	2/20/2023 to 2/20/2024 Extended to 8/20/2024
2ND EXCESS CYBER LIABILITY (\$5M xs \$10M)	Crum & Forster Specialty Insurance Company	CYB-105583	2/20/2023 to 2/20/2024 Extended to 8/20/2024
3RD EXCESS CYBER LIABILITY (\$5M xs \$15M)	Liberty Surplus Insurance Corporation	EO5NACG0FO002	2/20/2023 to 2/20/2024 Extended to 8/20/2024
4TH EXCESS CYBER LIABILITY (\$5M xs \$20M)	Steadfast Insurance Company Insurance Corporation	SPR 0341952 - 01	2/20/2023 to 2/20/2024 Extended to 8/20/2024
5TH EXCESS CYBER LIABILITY (\$5M xs \$25M)	Syndicate 457 at Lloyd's Insurance Corporation	1MRCT000002501	2/20/23 to 2/20/24 Extended to 8/20/24
CYBER LIABILITY	Endurance American Specialty Insurance Company	NRV30032643300	2/20/2023 to 2/20/2024 Extended to 8/20/2024
CRIME	XL Specialty Insurance Company	ELU188351-23	2/20/2023 to 3/31/2024 Extended to 9/30/2024
Business Travel Accident	ACE American Insurance Company (Chubb)	ADD N19011951	6/21/2023 to 6/21/2024
GENERAL LIABILITY	0623 AFB Lloyd's Syndicate 2623 AFB Lloyd's Syndicate	B0180PN2305743	8/1/2023 to 8/1/2024
UMBRELLA LIABILITY	Lexington Insurance Company	18303318	8/1/2023 to 8/1/2024
PRODUCTS LIABILITY	Great American Risk Solutions Surplus Lines Insurance Company	PL E745072-02	8/1/2023 to 8/1/2024
EXCESS LIABILITY (\$9M xs P)	Great American Risk Solutions Surplus Lines Insurance Company	XS E745073-02	8/1/2023 to 8/1/2024
INTERNATIONAL PACKAGE	The Insurance Company of the state of Pennsylvania	WS11016647	8/1/2023 to 8/1/2024
PROPERTY/ALL RISK	The Cincinnati Insurance Company	ENP 070 56 81	1/22/2024 to 1/22/2025
STOCK THROUGHPUT	Falvey Insurance Group	M-FAL-2000641 WC-FAL-2000641	8/1/2023 to 8/1/2024
EMPLOYED LAWYERS	Federal Insurance Company	J05965469	9/15/2023 to 3/31/2025
PROFESSIONAL LIABILITY E&O / Media Liability	Certain Underwriters at Lloyd's London	HMPL23-0331	11/30/2023 to 11/30/2024

SCHEDULE 5.15

POST-CLOSING OBLIGATIONS

1. To the extent not previously delivered on the Closing Date, within thirty (30) days after the Closing Date (or such later date as the Administrative Agent (acting at the direction of the Required Lenders) may agree in its sole discretion), Borrower will deliver, or cause to be delivered, to the Administrative Agent customary endorsements for all liability and property insurance policies maintained by the Holdings and each of the Loan Parties, which in the case of endorsements shall name the Administrative Agent, for the benefit of the Secured Parties, as a lender loss payable and/or additional insured thereunder as its interests may appear and if agreed by the insurer (which agreement Borrower shall use commercially reasonable efforts to obtain), shall state that such insurance policies shall not be canceled without at least thirty (30) days' prior written notice thereof (or, with respect to non-payment of premiums, ten (10) days' prior written notice) by the respective insurer to the Administrative Agent.
2. To the extent not previously delivered on the Closing Date, within thirty (30) days after the Closing Date (or such later date as the Administrative Agent (acting at the direction of the Required Lenders) may agree in its sole discretion), Borrower will deliver, or cause to be delivered, to the Administrative Agent, stock certificates representing the pledged equity of Thrasio Ventures, Inc., a Delaware corporation and Thrasio International Holdings, Inc., a Delaware corporation.
3. To the extent not previously delivered on the Closing Date, within thirty (30) days after the Closing Date (or such later date as the Administrative Agent (acting at the direction of the Required Lenders) may agree in its sole discretion), Borrower shall deliver, or cause to be delivered, to the Administrative Agent transfer powers (or their equivalent) executed in blank by a duly authorized officer of the pledgor thereof for each Thrasio Ventures, Inc., a Delaware corporation and Thrasio International Holdings, Inc., a Delaware corporation.
4. To the extent not previously delivered on the Closing Date, within fourteen (14) days after the Closing Date (or such later date as the Administrative Agent (acting at the direction of the Required Lenders) may agree in its sole discretion), Borrower shall deliver the original 'wet ink' signature pages to the Intercompany Note.

SCHEDULE 6.01

EXISTING INDEBTEDNESS

None.

SCHEDULE 6.02

EXISTING LIENS

None.

SCHEDULE 6.05

EXISTING INVESTMENTS

None.

SCHEDULE 9.01

BORROWER'S WEBSITE ADDRESS FOR ELECTRONIC DELIVERY

<https://www.thras.io/>

[FORM OF]
AFFILIATED LENDER
ASSIGNMENT AND ASSUMPTION

This Affiliated Lender Assignment and Assumption (the “Affiliated Lender Assignment and Assumption”) is dated as of the Effective Date set forth below and is entered into by and between [Insert name of Assignor] (the “Assignor”) and [Insert name of Affiliated Lender] (the “Assignee”). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below, receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex I attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Affiliated Lender Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below, (i) all of the Assignor’s rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below and (ii) to the extent permitted to be assigned under applicable Requirements of Law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as the “Assigned Interest”). In the case where the Assigned Interest covers all of the Assignor’s rights and obligations under the Credit Agreement, the Assignor shall cease to be a party thereto but shall continue to be entitled to the benefits of Sections 2.15, 2.16, 2.17 and 9.03 of the Credit Agreement with respect to facts and circumstances occurring on or prior to the Effective Date and subject to its obligations hereunder and under Section 9.13 of the Credit Agreement. Such sale and assignment is (i) subject to acceptance and recording thereof in the Register by the Administrative Agent pursuant to Section 9.05(b)(v) of the Credit Agreement, (ii) without recourse to the Assignor and (iii) except as expressly provided in this Affiliated Lender Assignment and Assumption, without representation or warranty by the Assignor.

1. Assignor: [_____]
2. Assignee: [_____] and is an Affiliated Lender that is Holdings, Intermediate Holdings, the Borrower or a Subsidiary thereof.
3. Borrower: Thrasio, LLC, a Delaware limited liability company
4. Intermediate Holdings: Thrasio Intermediate Sub, LLC, a Delaware limited liability company
5. Holdings: Thrasio Holdings, Inc., a Delaware corporation
6. Administrative Agent: Wilmington Savings Fund Society, FSB, as administrative agent under the Credit Agreement
7. Credit Agreement: That certain Term Loan Credit Agreement, dated as of June [], 2024 (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof, the “Credit Agreement”), by and among Thrasio, LLC, a Delaware limited liability company (the “Borrower”), Thrasio Intermediate Sub, LLC, a Delaware limited liability company (“Intermediate”)

Holdings”), Thrasio Holdings, Inc., a Delaware corporation (“Holdings”), the Lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the “Administrative Agent”).

8. Assigned Interest:

Aggregate Amount of Loans	Class of Loans Assigned ¹	Amount of Loans Assigned ²	Percentage Assigned of Loans under Relevant Class ³	CUSIP Number
\$		\$	%	
\$		\$	%	
\$		\$	%	

Effective Date: [] [], 20[] [TO BE INSERTED BY THE ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR].

The Assignee, if not already a Lender, agrees to deliver to the Administrative Agent a completed Administrative Questionnaire in which the Assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information) will be made available and who may receive such information in accordance with the Assignee’s compliance procedures and applicable law, including federal, state and foreign securities laws.

[Signature Page Follows]

¹ Complete the appropriate terminology for the types of Loans/Commitments under the Credit Agreement that are being assigned pursuant to this Assignment and Assumption (e.g. “First Out Take Back Loans”, “Second Out Take Back Loans”, etc.)

² Except in the case of any assignment to another Lender, any Affiliate of any Lender or any Approved Fund or any assignment of the entire remaining amount of the Assignor’s Loans of any Class, not to be less than \$1,000,000 unless the Borrower and the Administrative Agent otherwise consent.

³ Set forth, to at least 9 decimals, as a percentage of the Commitment/Loans of all Lenders thereunder.

The terms set forth in this Affiliated Lender Assignment and Assumption are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

By: _____
Name:
Title:

ASSIGNEE

[NAME OF ASSIGNEE]

By: _____
Name:
Title:

[Consented to:]⁴

THRASIO, LLC, as the Borrower

By: _____
Name:
Title:

[Consented to and Accepted:]⁵

WILMINGTON SAVINGS FUND SOCIETY FSB,
as the Administrative Agent

By: _____
Name:
Title:

⁴ To be added only if the consent of the Borrower is required by Sections 9.05(b)(i)(A) and/or 9.05(b)(ii)(A) of the Credit Agreement.

⁵ To be added only if the consent of the Administrative Agent is required by Section 9.05(b)(ii)(A) of the Credit Agreement.

STANDARD TERMS AND CONDITIONS FOR
AFFILIATED LENDER ASSIGNMENT AND ASSUMPTION

1. *Representations and Warranties.*

1.1 *Assignor.* The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim, (iii) its Commitment in respect of Loans, and the outstanding balances of its Loans, in each case without giving effect to assignments thereof which have not become effective, are as set forth herein, (iv) it has full power and authority, and has taken all action necessary, to execute and deliver this Affiliated Lender Assignment and Assumption and to consummate the transactions contemplated hereby and (v) [it is][it is not] a Defaulting Lender; and (b) makes no representation or warranty and assumes no responsibility with respect to (i) any statement, warranty or representation made in or in connection with the Credit Agreement, any other Loan Document or any other instrument or document furnished pursuant thereto (other than this Affiliated Lender Assignment and Assumption) or any collateral thereunder, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of Holdings, Intermediate Holdings, the Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by Holdings, Intermediate Holdings, the Borrower or any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document. The Assignor acknowledges and agrees that in connection with this Affiliated Lender Assignment and Assumption, (1) the Assignee makes no representation or warranty as to whether it has or does not have MNPI (as defined below), (2) the applicable Affiliated Lender and/or any of its Affiliates may have, and later may come into possession of, material nonpublic information with respect to the Borrower and/or any subsidiary thereof and/or their respective Securities (“MNPI”), (3) the Assignor has independently, without reliance on the applicable Affiliated Lender, the Investors, Holdings, Intermediate Holdings, the Borrower, any of their respective subsidiaries or Affiliates, the Administrative Agent or any of its respective Affiliates, made its own analysis and determination to participate in such assignment notwithstanding the Assignor’s lack of knowledge of MNPI (if any), (4) none of the applicable Affiliated Lenders, the Investors, Holdings, Intermediate Holdings, the Borrower, any of their respective subsidiaries and Affiliates, the Administrative Agent, the Arrangers or any of their respective Affiliates shall have any liability to the Assignor, and the Assignor hereby waives and releases, to the extent permitted by applicable Requirements of Law, any claims it may have against the applicable Affiliated Lender, the Investors, Holdings, Intermediate Holdings, the Borrower, each of their respective subsidiaries and Affiliates, the Administrative Agent and its respective Affiliates, under applicable Requirements of Law or otherwise, with respect to the nondisclosure of any MNPI and (5) the MNPI may not be available to the Administrative Agent or the other Lenders.

1.2 *Assignee.* The Assignee (a) represents and warrants that (i) it is an Affiliated Lender and has full power and authority, and has taken all action necessary, to execute and deliver this Affiliated Lender Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it satisfies the requirements, if any, specified in the Credit Agreement that are required to be satisfied by it in order to acquire the Assigned Interest and become a Lender, (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement and the other Loan Documents as a Lender (including as an Affiliated Lender) thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender (including as an Affiliated Lender) thereunder, (iv) it has received a copy of the Credit Agreement and each Intercreditor Agreement, together with copies of the most recent financial statements delivered pursuant to Section 5.01 thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Affiliated Lender Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent or any other Lender, (v) attached to the Affiliated Lender Assignment and Assumption is any documentation required to be delivered by it pursuant to Section 2.17 of the Credit Agreement, duly completed and executed by the Assignee, (vi) [reserved] and (vii) in the case of any assignment effected pursuant to a Dutch auction and/or open market purchase conducted by Holdings, Intermediate Holdings, the Borrower or any of its Subsidiaries, (1) no proceeds from Indebtedness

have been utilized to fund the purchase of the Assigned Interest, (2) no Event of Default exists at the time of acceptance of bids for any Dutch auction or the confirmation of any open market purchase and (3) the Loans in respect of such Assigned Interest shall, to the extent permitted by applicable Requirement of Law, be retired and cancelled immediately after the Effective Date; and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, the Assignor or any other Lender, and based on such documents and information as it deems appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, (ii) it appoints and authorizes the Administrative Agent to take such action on its behalf and to exercise such powers and discretion under the Credit Agreement, the other Loan Documents or any other instrument or document furnished pursuant hereto or thereto as are delegated to the Administrative Agent, by the terms thereof, together with such powers as are reasonably incidental thereto, and (iii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender. The Assignee agrees that, solely in its capacity as an Affiliated Lender, it will not be entitled to (a) attend (including by telephone) or participate in any meeting or discussions (or portion thereof) among the Administrative Agent or any Lender or among Lenders to which the Loan Parties or their representatives are not invited or (b) receive any information or material prepared by the Administrative Agent or any Lender or any communication by or among the Administrative Agent and one or more Lenders, except to the extent such information or material has been made available by the Administrative Agent or any Lender to any Loan Party or its representatives (and in any case, other than the right to receive notices of Borrowings, prepayments and other administrative notices in respect of its Term Loans required to be delivered to Lenders pursuant to Article 2 of the Credit Agreement). The Assignee acknowledges and agrees that the Assignor makes no representation or warranty as to whether it has or does not have MNPI.

2. *Payments.* From and after the Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (other than Assigned Interests assigned to Holdings, Intermediate Holdings, the Borrower or any of its Subsidiaries) (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date.

3. *General Provisions.* This Affiliated Lender Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and permitted assigns. This Affiliated Lender Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Affiliated Lender Assignment and Assumption by facsimile or by email as a “.pdf” or “.tif” attachment shall be effective as delivery of a manually executed counterpart of this Affiliated Lender Assignment and Assumption. This Affiliated Lender Assignment and Assumption and any claim, controversy or dispute arising under or related to this Affiliated Lender Assignment and Assumption shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York.

[FORM OF]
ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the “Assignment and Assumption”) is dated as of the Effective Date set forth below and is entered into by and between [Insert name of Assignor] (the “Assignor”) and [Insert name of Assignee] (the “Assignee”). [It is understood and agreed that the rights and obligations of [the Assignors][the Assignees] hereunder are several and not joint.] Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below, receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex I attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below, (i) all of the Assignor’s rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below (including any letters of credit included in such facilities) and (ii) to the extent permitted to be assigned under applicable Requirements of Law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as the “Assigned Interest”). In the case where the Assigned Interest covers all of the Assignor’s rights and obligations under the Credit Agreement, the Assignor shall cease to be a party thereto but shall continue to be entitled to the benefits of Sections 2.15, 2.16, 2.17 and 9.03 of the Credit Agreement with respect to facts and circumstances occurring on or prior to the Effective Date and subject to its obligations hereunder and under Section 9.13 of the Credit Agreement. Such sale and assignment is (i) subject to acceptance and recording thereof in the Register by the Administrative Agent pursuant to Section 9.05(b)(v) of the Credit Agreement, (ii) without recourse to the Assignor and (iii) except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1. Assignor: [_____]
2. Assignee: [_____]
[and is an Affiliate/Approved Fund of [identify Lender]⁶]
3. Borrower: Thrasio, LLC, a Delaware limited liability company
4. Intermediate Holdings: Thrasio Intermediate Sub, LLC, a Delaware limited liability company
5. Holdings: Thrasio Holdings, Inc., a Delaware corporation
6. Administrative Agent: Wilmington Savings Fund Society, FSB, as administrative agent under the Credit Agreement
7. Credit Agreement: That certain Term Loan Credit Agreement, dated as of June [], 2024 (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof,

⁶ Select as applicable.

the “Credit Agreement”), by and among Thrasio, LLC, a Delaware limited liability company (the “Borrower”), Thrasio Intermediate Sub, LLC, a Delaware limited liability company (“Intermediate Holdings”), Thrasio Holdings, Inc., a Delaware corporation (“Holdings”), the Lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the “Administrative Agent”).

8. Assigned Interest:

Aggregate Amount of Commitment/Loans	Class of Loans Assigned ⁷	Amount of Commitment/Loans Assigned ⁸	Percentage Assigned of Commitment/Loans under Relevant Class ⁹	CUSIP Number
\$		\$	%	
\$		\$	%	
\$		\$	%	

Effective Date: [] [], 20[] [TO BE INSERTED BY THE ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR].

The Assignee, if not already a Lender, agrees to deliver to the Administrative Agent a completed Administrative Questionnaire in which the Assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information) will be made available and who may receive such information in accordance with the Assignee’s compliance procedures and applicable law, including federal, state and foreign securities laws.

[Signature Page Follows]

⁷ Complete the appropriate terminology for the types of Loans/Commitments under the Credit Agreement that are being assigned pursuant to this Assignment and Assumption (e.g. “First Out Take Back Loans”, “Second Out Take Back Loans”, etc.)

⁸ Except in the case of any assignment to another Lender, any Affiliate of any Lender or any Approved Fund or any assignment of the entire remaining amount of the Assignor’s Loans of any Class, not to be less than \$1,000,000 in each case, unless the Borrower and the Administrative Agent otherwise consent.

⁹ Set forth, to at least 9 decimals, as a percentage of the Commitment/Loans of all Lenders thereunder.

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

By: _____

Name:

Title:

ASSIGNEE HAS EXAMINED THE LIST OF DISQUALIFIED INSTITUTIONS AND (I) REPRESENTS AND WARRANTS THAT (A) IT IS NOT IDENTIFIED ON SUCH LIST AND (B) IT IS NOT AN AFFILIATE OF ANY INSTITUTION IDENTIFIED ON SUCH LIST [(OTHER THAN, IN THE CASE OF THIS CLAUSE (B), A COMPETITOR DEBT FUND AFFILIATE)]¹⁰ AND (II) ACKNOWLEDGES THAT ANY ASSIGNMENT MADE TO A DISQUALIFIED INSTITUTION (OTHER THAN, IN THE CASE OF THIS CLAUSE (B), A COMPETITOR DEBT FUND AFFILIATE) SHALL BE SUBJECT TO SECTION 9.05 OF THE CREDIT AGREEMENT.¹¹

ASSIGNEE

[NAME OF ASSIGNEE]

By: _____
Name:
Title:

[Consented to and Accepted:]

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as Administrative Agent¹²

By: _____
Name:
Title:

[Consented to:]¹³

THRASIO, LLC,
as the Borrower

By: _____
Name:
Title:

¹⁰ Insert bracketed language if Assignee is a Competitor Debt Fund Affiliate.

¹¹ To be completed by Assignee.

¹² To be added only if the consent of the Administrative Agent is required.

¹³ To be added only if the consent of the Borrower is required by Section 9.05(b)(i)(A) of the Credit Agreement.

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

1. *Representations and Warranties.*

1.1 *Assignor.* The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim, (iii) its Commitment, and the outstanding balances of its Loans, in each case without giving effect to assignments thereof which have not become effective, are as set forth herein, (iv) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and (v) [it is][it is not] a Defaulting Lender; and (b) makes no representation or warranty and assumes no responsibility with respect to (i) any statement, warranty or representation made in or in connection with the Credit Agreement, any other Loan Document or any other instrument or document furnished pursuant thereto (other than this Assignment and Assumption) or any collateral thereunder, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of Holdings, Intermediate Holdings, the Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by Holdings, Intermediate Holdings, the Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2 *Assignee.* The Assignee (a) represents and warrants that (i) it is an Eligible Assignee and has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it satisfies the requirements, if any, specified in the Credit Agreement that are required to be satisfied by it in order to acquire the Assigned Interest and become a Lender, (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement and the other Loan Documents as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder and (iv) it has received a copy of the Credit Agreement and each Intercreditor Agreement, together with copies of the most recent financial statements delivered pursuant to Section 5.01 of the Credit Agreement, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent or any other Lender, (v) it has examined the list of Disqualified Institutions and it is not (A) a Disqualified Institution or (B) an Affiliate of a Disqualified Institution [(other than, in the case of this clause (B), a Competitor Debt Fund Affiliate)]¹⁴ and (vi) attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to Section 2.17 of the Credit Agreement, duly completed and executed by the Assignee and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, the Assignor or any other Lender, and based on such documents and information as it deems appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, (ii) it appoints and authorizes the Administrative Agent to take such action on its behalf and to exercise such powers and discretion under the Credit Agreement, the other Loan Documents or any other instrument or document furnished pursuant hereto or thereto as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, and (iii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender. [The Assignee acknowledges and agrees that in connection with this Assignment and Assumption, (1) the Assignor is an Affiliated Lender, (2) the Assignor makes no representation or warranty as to whether it has or does not have material nonpublic information with respect to Holdings, Intermediate Holdings, the Borrower and/or any subsidiary thereof and/or their respective Securities (“MNPI”), (3) the Assignor and/or any of its Affiliates may have, and later may come into possession of, MNPI, (4) the Assignee has independently, without reliance on the Assignor, the Investors, Holdings, Intermediate Holdings, the Borrower, any of their respective Subsidiaries or

¹⁴ Insert bracketed language if Assignee is a Competitor Debt Fund Affiliate and not otherwise identified on the list of Disqualified Institutions.

Affiliates, the Administrative Agent or any of its respective Affiliates, made its own analysis and determination to participate in this assignment notwithstanding the Assignee's lack of knowledge of the MNPI (if any), (5) none of the Assignor, the Investors, Holdings, Intermediate Holdings, the Borrower, any of their respective subsidiaries or Affiliates, the Administrative Agent or any of its respective Affiliates shall have any liability to the Assignee, and the Assignee hereby waives and releases, to the extent permitted by applicable Requirements of Law, any claims it may have against the Assignor, the Investors, Holdings, Intermediate Holdings, the Borrower, each of their respective subsidiaries and Affiliates, the Administrative Agent and its respective Affiliates, under applicable Requirements of Law or otherwise, with respect to the nondisclosure of any MNPI and (6) the MNPI may not be available to the Administrative Agent or the other Lenders.]¹⁵

2. *Payments.* From and after the Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date.

3. *General Provisions.* This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and permitted assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by facsimile or by email as a ".pdf" or ".tif" attachment shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption and any claim, controversy or dispute arising under or related to this Assignment and Assumption shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York.

¹⁵ Insert bracketed language if Assignor is an Affiliated Lender.

[FORM OF] BORROWING REQUEST

Wilmington Savings Fund Society, FSB, as Administrative Agent for the Lenders referred to below Attn: Patrick Healy, Senior VP Global Capital Markets 500 Delaware Avenue, 11th Floor Wilmington, DE 19801 Tel: 302.888.7580

[] [], 20[]¹⁶

Ladies and Gentlemen:

Reference is hereby made to that certain Term Loan Credit Agreement, dated as of June [], 2024 (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof, the "Credit Agreement"), by and among Thrasio, LLC, a Delaware limited liability company (the "Borrower"), Thrasio Intermediate Sub, LLC, a Delaware limited liability company ("Intermediate Holdings"), Thrasio Holdings, Inc., a Delaware corporation ("Holdings"), the Lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the "Administrative Agent"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement.

The undersigned hereby gives you notice pursuant to Section 2.03 of the Credit Agreement that it requests a Borrowing and in that connection sets forth below the terms on which the Borrowings are requested to be made:

- (A) Borrower Thrasio, LLC
(B) Date of Borrowing (which shall be a Business Day) [] [], 20[]
(C) Aggregate Amount of Borrowing¹⁷ \$[]
(D) Type of Borrowing¹⁸ []
(E) Class of Borrowing []

16 The Administrative Agent must be notified in writing by hand delivery, fax or other electronic transmission (including ".pdf" or ".tif") not later than (a) 12:00 p.m. two Business Days (or, in the case of the initial Borrowing on the Closing Date, one Business Day) prior to the requested day of any Borrowing of Term SOFR Loans and (b) in the case of any Borrowing of ABR Loans or conversion to ABR Loans, 12:00 p.m. two Business Days prior to the requested day of any such Borrowing of ABR Loans or conversion to ABR Loans (or, in each case, such later time as is reasonably acceptable to the Administrative Agent acting at the Direction of the Required Lenders); provided, however, that if the Borrower wishes to request Term SOFR Loans having an Interest Period of other than one, three or six months in duration as provided in the definition of "Interest Period," the Administrative Agent shall promptly notify the Borrower before the requested date of the relevant Borrowing whether or not the requested Interest Period is available to the appropriate Lenders.

17 Subject to Section 2.02(c) of the Credit Agreement.

18 State whether a Term SOFR Borrowing or ABR Borrowing. If no Type of Borrowing is specified, then the requested Borrowing shall be an ABR Borrowing.

(F) Interest Period (in the case of a Term SOFR Borrowing) []

(G) [Amount, Account Number and Location

Wire Transfer Instructions:

Amount \$[]

Bank: []

ABA No.: []

Account No.: []

Account Name: []¹⁹

[Signature Page Follows]

¹⁹ Include bracketed language only for Borrowings of Incremental Loans after the Closing Date.

THRASIO, LLC

By: _____
Name:
Title:

[RESERVED]

[FORM OF]
COMPLIANCE CERTIFICATE

[] [], 20[]

To: The Administrative Agent and each of the Lenders party to the Credit Agreement described below

This Compliance Certificate is furnished pursuant to that certain Term Loan Credit Agreement, dated as of June [], 2024 (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof, the “Credit Agreement”), by and among Thrasio, LLC, a Delaware limited liability company (the “Borrower”), Thrasio Intermediate Sub, LLC, a Delaware limited liability company (“Intermediate Holdings”), Thrasio Holdings, Inc., a Delaware corporation (“Holdings”), the Lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the “Administrative Agent”). Capitalized terms used in this Compliance Certificate but not defined herein shall have the meanings given to them in the Credit Agreement.

THE UNDERSIGNED HEREBY CERTIFIES, AS A RESPONSIBLE OFFICER OF THE BORROWER, IN SUCH CAPACITY AND NOT IN AN INDIVIDUAL CAPACITY, THAT:

1. I am the duly elected [] of the Borrower and a Responsible Officer of the Borrower;
2. I have reviewed the terms of the Credit Agreement and I have made, or have caused to be made under my supervision, a review in reasonable detail of the transactions and conditions of the Borrower and its Subsidiaries, on a consolidated basis, during the [Fiscal Quarter][Fiscal Year] covered by the attached financial statements;
3. [The attached financial statements fairly present, in all material respects, in accordance with GAAP, the consolidated financial position of the Borrower as at the dates indicated and its consolidated operations and cash flows for the periods indicated, subject to the absence of footnotes and changes resulting from audit and normal year-end adjustments.]²⁰
4. [Except as described in the disclosure set forth below, the][The] examinations described in paragraph 2 did not disclose, and I have no knowledge of the existence of any condition or event which constitutes a Default or Event of Default that exists as of the date of this Compliance Certificate[and the disclosure set forth below specifies, in reasonable detail, the nature of any such condition or event and any action taken or proposed to be taken with respect thereto].
5. [Schedule 1 attached hereto sets forth reasonably detailed calculations of Excess Cash Flow for such Excess Cash Flow Period.]²¹
6. [Attached as Schedule 2 hereto is a list of each subsidiary of the Borrower as of the last day of the period covered by this Compliance Certificate that identifies each as a Subsidiary Guarantor or an Excluded Subsidiary [There is no change in the list identifying the Subsidiary Guarantors and Excluded Subsidiaries since the date of the last Compliance Certificate.]

²⁰ Include to the extent the relevant Compliance Certificate is delivered in connection with unaudited quarterly financials.

²¹ Only required to the extent the relevant Compliance Certificate is delivered in connection with audited annual financial statements (commencing with the Excess Cash Flow Period ending on December 31, 2024).

7. Attached as Schedule 3 hereto are calculations in reasonable detail demonstrating the Total Net Leverage Ratio as of the last day of the [Fiscal Quarter][Fiscal Year] covered by the attached financial statements.

8. [Attached as Schedule 4 hereto is consolidating financial information summarizing in reasonable detail the information regarding the Parent Company to which the attached financial statements relate, on the one hand, and the information relating to the Borrower, on the other hand.]²²

[Signature Page Follows]

²² To the extent required by the provisos to Section 5.01(a) or 5.01(b) or the last paragraph of Section 5.01.

The foregoing certifications, together with the information set forth in the Schedules hereto and the financial statements delivered with this Compliance Certificate in support hereof, are made and delivered as of the date first written above.

[_____]

By: _____
Name:
Title:

SCHEDULE 1

[Calculation of Excess Cash Flow²³]

²³ If applicable.

SCHEDULE 2

List of Subsidiaries

Subsidiary Guarantors:

Excluded Subsidiaries:

SCHEDULE 3

Total Net Leverage Ratio

SCHEDULE 4

[Consolidating Financial Information]²⁴

²⁴ If applicable.

[FORM OF]
INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of [] [], 20[], (this “Agreement”), by [], a [] ([each, a][the] “Grantor”), in favor of Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent (in such capacities and together with its successors and assigns, the “Administrative Agent”) for the Secured Parties.

Reference is made to that certain Pledge and Security Agreement, dated as of June [•], 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the date hereof, the “Security Agreement”), among the Loan Parties (as defined in the Credit Agreement referred to below) party thereto and the Administrative Agent. The Lenders (as defined in the Credit Agreement referred to below) have extended credit to the Borrower (as defined below) subject to the terms and conditions set forth in that certain Term Loan Credit Agreement, dated as of June [], 2024, (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof, the “Credit Agreement”), by and among Thrasio, LLC, a Delaware limited liability company (the “Borrower”), Thrasio Intermediate Sub, LLC, a Delaware limited liability company (“Intermediate Holdings”), Thrasio Holdings, Inc., a Delaware corporation (“Holdings”), the Lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the “Administrative Agent”).

Consistent with the requirements set forth in Sections 4.01 and/or 5.12 of the Credit Agreement and Section 4.03(c) of the Security Agreement, [each][the] Grantor has agreed to execute this Agreement. Now, therefore, parties hereto agree as follows:

SECTION 1. *Terms.* Capitalized terms used in this Agreement but not defined herein shall have the meanings given to them in the Security Agreement or the Credit Agreement, as applicable.

SECTION 2. *Grant of Security Interest.* As security for the prompt and complete payment or performance, as the case may be, in full of the Secured Obligations, [each][the] Grantor, pursuant to the Security Agreement, did and hereby does pledge, mortgage, transfer and grant to the Administrative Agent, its successors and permitted assigns, on behalf of and for the ratable benefit of the Secured Parties, a continuing security interest in all of its right, title or interest in, to or under all of the following assets, whether now owned or at any time hereafter acquired by or arising in favor of [such][the] Grantor and regardless of where located (collectively, the “IP Collateral”):

A. all Trademarks, including the Trademark registrations and registration applications in the United States Patent and Trademark Office listed on Schedule I hereto;

B. all Patents, including the issued Patents, Patent registrations and pending applications in the United States Patent and Trademark Office listed on Schedule II hereto;

C. all Copyrights, including the Copyright registrations and pending applications for registration in the United States Copyright Office listed on Schedule III; and

D. all proceeds of the foregoing,

in each case to the extent the foregoing items constitute Collateral.

SECTION 3. *Security Agreement.* The security interests granted to the Administrative Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Administrative Agent pursuant to the Security Agreement. [Each][The] Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the IP Collateral are more fully set forth in the Security

Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 4. *Termination or Release.* In connection with any termination or release pursuant to Section 7.12 of the Security Agreement, the Administrative Agent shall promptly execute and deliver to Grantor, at such Grantor's expense, such documents that such Grantor shall reasonably request to evidence and/or effectuate the termination or release of the security interest granted herein.

SECTION 5. *Governing Law.* This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned [has][have] duly executed this Agreement as of the day and year first above written.

[_____]

By: _____
Name:
Title:

SCHEDULE I

Registered Trademarks

Owner Name	Trademark	Registration Date	Registration Number

Trademark Applications

Owner Name	Trademark	Application Date	Application Number

SCHEDULE II

Issued Patents

Owner Name	Patent	Grant Date {Publication Date}	Patent Number {Publication Number}

Patent Applications

Owner Name	Patent	Application Date	Application Number

SCHEDULE III

Registered Copyrights

Registered Owner	Registration Number	Title

Copyright Applications

Applicant	Application Number	Title

[FORM OF]
INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT is entered into as of [] [], 20[] (this "IP Security Agreement Supplement"), by [], a [] ([each, a][the] "Grantor"), in favor of Wilmington Savings Fund Society, FSB ("WSFS"), as administrative agent and collateral agent (in such capacities and together with its successors and assigns, the "Administrative Agent") for the Secured Parties.

Reference is made to that certain Pledge and Security Agreement, dated as of June [], 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the date hereof, the "Security Agreement"), among the Loan Parties (as defined in the Credit Agreement referred to below) party thereto and the Administrative Agent. The Lenders (as defined in the Credit Agreement referred to below) have extended credit to the Borrower (as defined below) subject to the terms and conditions set forth in that certain Term Loan Credit Agreement, dated as of June [], 2024 (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof, the "Credit Agreement"), by and among, *inter alios*, Thrasio, LLC, a Delaware limited liability company (the "Borrower"), Thrasio Intermediate Sub, LLC, a Delaware limited liability company ("Intermediate Holdings"), Thrasio Holdings, Inc., a Delaware corporation ("Holdings"), the Lenders from time to time party thereto and WSFS, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the "Administrative Agent").

Consistent with the requirements set forth in the Credit Agreement, the [Grantor has][Grantors have] entered into that certain Intellectual Property Security Agreement, dated as of June [], 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the date hereof, the "IP Security Agreement"), in favor of the Administrative Agent for the ratable benefit of the Secured Parties. Under the terms of the Security Agreement, the Grantor has granted to the Administrative Agent for the ratable benefit of the Secured Parties a security interest in the Additional IP Collateral (as defined below) and have agreed, consistent with the requirements set forth in the Security Agreement, to execute this IP Security Agreement Supplement. Now, therefore, the parties hereto agree as follows:

SECTION 1. *Terms.* Capitalized terms used in this IP Security Agreement Supplement but not defined herein shall have the meanings given to them in the Security Agreement or the Credit Agreement, as applicable.

SECTION 2. *Grant of Security Interest.* As security for the prompt and complete payment or performance, as the case may be, in full of the Secured Obligations, [each][the] Grantor, pursuant to the Security Agreement, did and hereby does pledge, mortgage, transfer and grant to the Administrative Agent, its successors and permitted assigns, on behalf of and for the ratable benefit of the Secured Parties, a continuing security interest in all of its right, title or interest in, to or under all of the following assets, whether now owned or at any time hereafter acquired by or arising in favor of the [such][the] Grantor and regardless of where located (collectively, the "Additional IP Collateral");

- A. the Trademark registrations and registration applications in the United States Patent and Trademark Office listed on Schedule I hereto;
- B. the Patent registrations and pending applications in the United States Patent and Trademark Office listed on Schedule II hereto;
- C. the Copyright registrations and pending applications for registration in the United States Copyright Office listed on Schedule III; and
- D. all proceeds of the foregoing,

in each case to the extent the foregoing items constitute Collateral.

SECTION 3. *Security Agreement.* The security interests granted to the Administrative Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Administrative Agent pursuant to the Security Agreement. [Each][The] Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Additional IP Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this IP Security Agreement Supplement and the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 4. *Termination or Release.* In connection with any termination or release pursuant to Section 7.12 of the Security Agreement, the Administrative Agent shall promptly execute and deliver to Grantor, at such Grantor's expense, such documents that such Grantor shall reasonably request to evidence and/or effectuate the termination or release of the security interest granted herein.

SECTION 5. *Governing Law.* This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this IP Security Agreement Supplement as of the day and year first above written.

[_____]

By: _____
Name:
Title:

SCHEDULE I

Registered Trademarks

Owner Name	Trademark	Registration Date	Registration Number

Trademark Applications

Owner Name	Trademark	Application Date	Application Number

SCHEDULE II

Issued Patents

Owner Name	Patent	Grant Date {Publication Date}	Patent Number {Publication Number}

Patent Applications

Owner Name	Patent	Application Date	Application Number

SCHEDULE III

Registered Copyrights

Registered Owner	Registration Number	Title

Copyright Applications

Applicant	Application Number	Title

[FORM OF]
INTERCOMPANY NOTE

[] [], 20[]

FOR VALUE RECEIVED, each of the undersigned, to the extent a borrower from time to time from any other entity listed on a signature page hereto (each, in such capacity, a “Payor”)²⁵, hereby promises to pay on demand to such other entity listed below (each, in such capacity, a “Payee”)²⁶, in lawful money of the United States of America, or in such other currency as agreed to by such Payor and such Payee, in immediately available funds, at such location as a Payee shall from time to time designate, the unpaid principal amount of all loans and advances constituting Indebtedness made by such Payee to such Payor. Each Payor promises also to pay interest, if any, on the unpaid principal amount of all such loans and advances in like money at said location from the date of such loans and advances until paid at such rate per annum as shall be agreed upon from time to time by such Payor and such Payee.

Reference is made to that certain Term Loan Credit Agreement, dated as of June [], 2024 (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof, the “Credit Agreement”), by and among Thrasio, LLC, a Delaware limited liability company (the “Borrower”), Thrasio Intermediate Sub, LLC, a Delaware limited liability company (“Intermediate Holdings”), Thrasio Holdings, Inc., a Delaware corporation (“Holdings”), the Lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the “Administrative Agent”). Each Payee hereby acknowledges and agrees that the Administrative Agent may exercise all rights provided in the applicable Loan Documents with respect to this Note. Capitalized terms used in this Intercompany Note (this “Note”) but not defined herein shall have the meanings given to them in the Credit Agreement. This Note is the Intercompany Note referred to in the Credit Agreement.

Notwithstanding anything to the contrary contained in this Note, each Payee understands and agrees that no Payor shall be required to make, and shall not make, any payment of principal, interest or other amounts on this Note to the extent that such payment is prohibited by, or would give rise to a default or an event of default under, the terms of any Senior Indebtedness (as defined below) (each, a “Credit Agreement Default”). The failure to make such payment because such payment would result in any Credit Agreement Default shall not constitute a default hereunder.

Upon the commencement of any insolvency or bankruptcy proceeding, or any receivership, liquidation (voluntary or otherwise), reorganization, arrangement, adjustment of debt, relief of debtors, dissolution, winding up or other similar proceeding in connection therewith, relating to any Payor owing any amounts evidenced by this Note to any Payee, or to any property of any such Payor, all amounts evidenced by this Note owing by such Payor to any and all Payees shall become immediately due and payable, without presentment, demand, protest or notice of any kind.

Anything in this Note to the contrary notwithstanding, the Indebtedness evidenced by this Note owed by any Payor to any Payee shall be subordinated and junior in right of payment, to the extent and in the manner hereinafter set forth, to all of the Obligations of such Payor; provided that each Payor may make payments to the applicable Payee so long as no Event of Default under and as defined in the Credit Agreement, shall have occurred and be continuing (such Obligations and, in each case, other indebtedness and obligations in connection with any renewal, refunding, restructuring or refinancing thereof, including interest, fees and expenses thereon accruing after the commencement of any proceeding referred to in clause (i) below, whether or not such interest,

²⁵ To be Loan Parties.

²⁶ To be Subsidiaries that are not Loan Parties.

fees and expenses is an allowed claim in such proceeding, being hereinafter collectively referred to as “Senior Indebtedness”):

(i) in the event of any insolvency or bankruptcy proceedings, and any receivership, liquidation, reorganization or other similar proceedings in connection therewith, relative to any Payor (each such Payor, an “Affected Payor”) or to its property, and in the event of any proceeding for voluntary liquidation, dissolution or other winding up of such Affected Payor (except as expressly permitted by the Loan Documents), whether or not involving insolvency or bankruptcy, if an Event of Default has occurred and is continuing (x) the holders of Senior Indebtedness shall be paid in full in the manner sufficient to cause the Termination Date to occur before any Payee (each such Payee, an “Affected Payee”) is entitled to receive (whether directly or indirectly), or make any demand for, any payment on account of this Note and (y) until the Termination Date, any payment or distribution to which such Affected Payee would otherwise be entitled (other than equity or debt securities of such Affected Payor that are subordinated, to at least the same extent as this Note, to the payment of all Senior Indebtedness then outstanding (such securities being hereinafter referred to as “Restructured Securities”)) shall be made to the holders of Senior Indebtedness;

(ii) (x) if any Event of Default under Sections 7.01(a), 7.01(f) or 7.01(g) of the Credit Agreement occurs and is continuing and (y) subject to any applicable Intercreditor Agreement, the Administrative Agent delivers notice to the Borrower instructing the Borrower that the Administrative Agent is thereby exercising its rights pursuant to this clause (ii) (provided that no such notice shall be required to be given in the case of any Event of Default arising under Sections 7.01(f) or 7.01(g) of the Credit Agreement, as applicable), then, unless otherwise agreed in writing by the Administrative Agent in its reasonable discretion, no payment or distribution of any kind or character shall be made by or on behalf of any Affected Payor or any other Person on its behalf, and no payment or distribution of any kind or character shall be received by or on behalf of any Affected Payee or any other Person on its behalf, with respect to this Note until the earlier of (x) the Termination Date and (y) such Event of Default has been cured or waived;

(iii) if any payment or distribution of any character, whether in cash, securities or other property (other than Restructured Securities), in respect of this Note shall (despite these subordination provisions) be received by any Affected Payee in violation of the foregoing clause (i) or (ii), such payment or distribution shall be held in trust for the benefit of, and shall be paid over or delivered in accordance with the relevant Collateral Documents, the Administrative Agent, on behalf of the applicable Secured Parties, subject to the terms of any applicable Intercreditor Agreement; and

(iv) each Affected Payee agrees to file all claims against each relevant Affected Payor in any bankruptcy or other proceeding in which the filing of claims is required by law in respect of any Senior Indebtedness and the Administrative Agent shall be entitled to all of such Affected Payee’s rights thereunder. If for any reason an Affected Payee fails to file such claim at least ten (10) days prior to the last date on which such claim should be filed, such Affected Payee hereby irrevocably appoints the Administrative Agent as its true and lawful attorney-in-fact and the Administrative Agent is hereby authorized to act as attorney-in-fact in such Affected Payee’s name to file such claim or, in the Administrative Agent’s discretion, to assign such claim to and cause proof of claim to be filed in the name of the Administrative Agent or its nominee. In all such cases, whether in administration, bankruptcy or otherwise, the person or persons authorized to pay such claim shall pay to the Administrative Agent the full amount payable on the claim in the proceeding, and, to the full extent necessary for that purpose, each Affected Payee hereby assigns to the Administrative Agent all of such Affected Payee’s rights to any payments or distributions to which such Affected Payee otherwise would be entitled. If the amount so paid is greater than such Affected Payor’s liability hereunder, the Administrative Agent shall pay the excess amount to the party entitled thereto under each applicable Intercreditor Agreement and applicable law. In addition, upon the occurrence and during the continuance of an Event of Default, each Affected Payee hereby irrevocably appoints the Administrative

Agent as its attorney-in-fact to exercise all of such Affected Payee's voting rights in connection with any bankruptcy proceeding or any plan for the reorganization of each relevant Affected Payor.

Except as otherwise set forth in clauses (i) and (ii) above, any Payor is permitted to pay, and any Payee is entitled to receive, any payment or prepayment of principal and interest on the Indebtedness evidenced by this Note.

To the fullest extent permitted by applicable Requirements of Law, no present or future holder of Senior Indebtedness shall at any time or in any way be prejudiced or impaired in its right to enforce the subordination of this Note by any act or failure to act on the part of any Affected Payor or Affected Payee or by any act or failure to act on the part of such holder or any trustee or agent for such holder, or by any noncompliance by the Payor with the terms and provisions of the Note, regardless or any knowledge thereof which any such holder may have or be otherwise charged with. Each Affected Payee and each Affected Payor hereby agrees that the subordination of this Note is for the benefit of the Administrative Agent and for the ratable benefit of the Secured Parties. The Administrative Agent is an obligee under this Note to the same extent as if its name was written herein as such and the Administrative Agent (or other applicable Representative) may, on behalf of itself, and the applicable Secured Parties, proceed to enforce the subordination provisions herein, in each case, subject to the terms of any applicable Intercreditor Agreement.

The holders of the Senior Indebtedness may, without in any way affecting the obligations of the holder of the Note with respect hereto, at any time or from time to time and in their absolute discretion, change the manner, place or terms of payment of, change or extend the time of payment of, or renew or alter, any Senior Indebtedness or amend, modify or supplement any agreement or instrument governing or evidencing such Senior Indebtedness or any other document referred to therein, or exercise or refrain from exercising any other of their rights under the Senior Indebtedness including, without limitation, the waiver of default thereunder and the release of any collateral securing such Senior Indebtedness, all without notice to or assent from any Payor or Payee.

Nothing contained in the subordination provisions set forth above is intended to or will impair, as between each Payor and each Payee, the obligations of such Payor, which are absolute and unconditional, to pay to such Payee the principal of and interest on this Note as and when due and payable in accordance with its terms, or is intended to or will affect the relative rights of such Payee and other creditors of such Payor other than the holders of Senior Indebtedness.

Each Payee is hereby authorized (but not required) to record all loans and advances made by it to any Payor (all of which shall be evidenced by this Note), and all repayments or prepayments thereof, in its books and records, such books and records constituting *prima facie* evidence of the accuracy of the information contained therein. For the avoidance of doubt, this Note shall not in any way replace, or affect the principal amount of, any intercompany loan outstanding between any Payor and any Payee prior to the execution hereof, and to the extent permitted by applicable law, from and after the date hereof, each such intercompany loan shall be deemed to incorporate the terms set forth in this Note to the extent applicable and shall be deemed to be evidenced by this Note together with any documents and instruments executed prior to the date hereof in connection with such intercompany Indebtedness.

Each Payor hereby waives presentment, demand, protest or notice of any kind in connection with this Note. Except to the extent of any taxes required by law to be withheld, all payments under this Note shall be made without offset, counterclaim or deduction of any kind.

This Note shall be binding upon each Payor and its successors and assigns, and the terms and provisions of this Note shall inure to the benefit of each Payee and their respective successors and assigns, including subsequent holders hereof.

If, at any time, all or part of any payment with respect to Senior Indebtedness theretofore made by the Payor or any other Person or entity is rescinded or must otherwise be returned by the holders of the Senior Indebtedness for any reason whatsoever (including, without limitation, the insolvency, bankruptcy or reorganization of the Payor or such other Person or entity), the subordination provisions set forth herein shall continue to be effective or be reinstated, as the case may be, all as though such payment had not been made.

If any Payee shall acquire by indemnification, subrogation or otherwise, any lien, estate, right or other interest in any of the assets or properties of any Payor, that lien, estate, right or other interest shall be subordinate in right of payment to the Senior Indebtedness and the lien of the Senior Indebtedness as provided herein, and each Payee hereby waives any and all rights it may acquire by subrogation or otherwise to any lien of the Senior Indebtedness or any portion thereof until the Termination Date.

From time to time after the date hereof, additional subsidiaries of the Borrower may become parties hereto (as Payor and/or Payee, as the case may be) by executing a counterpart signature page hereto, which shall be automatically incorporated into this Note (each additional Subsidiary, an “Additional Party”). Upon delivery of such counterpart signature page to the Payees, notice of which is hereby waived by the other Payors, each Additional Party shall be a Payor and/or a Payee, as the case may be, and shall be as fully a party hereto as if such Additional Party were an original signatory hereof. Each Payor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Payor or Payee hereunder. This Note shall be fully effective as to any Payor or Payee that is or becomes a party hereto regardless of whether any other person becomes or fails to become or ceases to be a Payor or Payee hereunder.

Indebtedness governed by this Note shall be maintained in “registered form” within the meaning of Section 163(f) of the Internal Revenue Code of 1986, as amended. The Payor or its designee (which shall at the Administrative Agent’s request, be the Administrative Agent acting solely for this purpose as non-fiduciary agent of the Payor) shall record the transfer of the right to payments of principal and interest on the Indebtedness governed by this Note to holders of the Senior Indebtedness in a register (the “Register”), and no such transfer shall be effective until entered in the Register.

Any Payor shall be automatically released from this Note in the event that such Payor ceases to be a Loan Party pursuant to Article 8 or Section 9.22 of the Credit Agreement. Any Payee shall be automatically released from this Note in the event that such Payee ceases to be a Subsidiary of the Borrower pursuant to a transaction permitted by the Credit Agreement.

It is understood and agreed that this Note is only intended to govern Indebtedness evidenced by this Note owed by any Affected Payor to any Affected Payee in reliance on Section 6.01(b) of the Credit Agreement.

THIS NOTE AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

[Signature Pages Follow]

[_____], as Payor²⁷

By: _____
Name:
Title:

[_____], as Payee²⁸

By: _____
Name:
Title:

²⁷ To be Loan Parties.

²⁸ To be Subsidiaries that are not Loan Parties.

[RESERVED]

[FORM OF]
INTEREST ELECTION REQUEST

Wilmington Savings Fund Society, FSB
as Administrative Agent for the Lenders referred to below
Attn: Patrick Healy, Senior VP Global Capital Markets
500 Delaware Avenue, 11th Floor
Wilmington, DE 19801
Tel: 302.888.7580

[] [], 20[]²⁹

Ladies and Gentlemen:

Reference is hereby made to that certain Term Loan Credit Agreement, dated as of June [], 2024 (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof, the “Credit Agreement”), by and among Thrasio, LLC, a Delaware limited liability company (the “Borrower”), Thrasio Intermediate Sub, LLC, a Delaware limited liability company (“Intermediate Holdings”), Thrasio Holdings, Inc., a Delaware corporation (“Holdings”), the Lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the “Administrative Agent”). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement.

The undersigned hereby gives you notice pursuant to Section 2.08 of the Credit Agreement of an interest rate election, and in that connection sets forth below the terms thereof:

(A) [on [insert applicable date] (which is a Business Day), the undersigned will convert \$[]³⁰ of the aggregate outstanding principal amount of the Loans, bearing interest at the [ABR][Term SOFR], into a [Term SOFR][ABR] Loan [and, in the case of a Term SOFR Loan, having an Interest Period of [] month(s)]³¹; and[.]]

(B) [on [insert applicable date] (which is a Business Day), the undersigned will continue \$[] of the aggregate outstanding principal amount of the Loans bearing interest at the Term SOFR, as Term SOFR Loans having an Interest Period of [] month(s)]³².

[Signature Page Follows]

²⁹ The Administrative Agent must be notified in writing, which must be received by the Administrative Agent (by hand delivery, fax or other electronic transmission (including “.pdf” or “.tif”) not later than (i) 12:00 p.m. two Business Days prior to the requested day of any conversion to or continuation of Term SOFR Loans, (ii) in the case of any conversion to or continuation of ABR Loans, 12:00 p.m. two Business Days prior to the requested day of such conversion or continuation (or, in each case, such later time as is acceptable to the Administrative Agent acting at the Direction of the Required Lenders); provided, however, that if the Borrower wishes to request a conversion to or continuation of Term SOFR Loans with an Interest Period of other than one, three or six months in duration as provided in the definition of “Interest Period,” the Administrative Agent shall promptly notify the Borrower before the requested date of such conversion or continuation whether or not the requested Interest Period is available to the appropriate Lenders.

³⁰ Subject to Section 2.02(c) of the Credit Agreement.

³¹ Must be a period contemplated by the definition of “Interest Period”.

³² Must be a period contemplated by the definition of “Interest Period”.

THRASIO, LLC

By: _____
Name:
Title:

[FORM OF]
LOAN GUARANTY

[See attached.]

LOAN GUARANTY

THIS LOAN GUARANTY (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, this “Loan Guaranty”) is entered into as of June 18, 2024, by and among THRASIO HOLDINGS, INC., a Delaware corporation (“Holdings”), THRASIO INTERMEDIATE SUB, LLC, a Delaware limited liability company (“Intermediate Holdings”), THRASIO, LLC, a Delaware limited liability company (the “Borrower”), the Subsidiary Guarantors from time to time party hereto and WILMINGTON SAVINGS FUND SOCIETY, FSB, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties referred to in the Credit Agreement referred to below (in such capacities and together with its successors and assigns, the “Administrative Agent”).

PRELIMINARY STATEMENT

Reference is hereby made to that certain Credit Agreement, dated as of June 18, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among Holdings, Intermediate Holdings, the Borrower, the Lenders from time to time party thereto and the Administrative Agent.

The Loan Guarantors are entering into this Loan Guaranty in order to induce the Lenders to enter into and extend credit to the Borrower under the Credit Agreement and to guarantee the Secured Obligations.

Each Loan Guarantor will obtain benefits from the incurrence of Loans by the Borrower and its subsidiaries and the incurrence by the Loan Parties of Secured Hedging Obligations and Banking Services Obligations.

ACCORDINGLY, the parties hereto agree as follows:

ARTICLE 1 DEFINITIONS

SECTION 1.01 *Terms Defined in Credit Agreement.* All capitalized terms used in this Loan Guaranty and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement. The terms of Section 1.03 of the Credit Agreement shall apply to this Loan Guaranty, *mutatis mutandis*.

SECTION 1.02 *Definitions of Certain Terms Used Herein.* As used in this Loan Guaranty, in addition to the terms defined in the preamble and Preliminary Statement above, the following terms shall have the following meanings:

“Accommodation Payments” has the meaning assigned to such term in Section 2.09(a).

“Administrative Agent” has the meaning assigned to such term in the preamble.

“Article” means a numbered article of this Loan Guaranty, unless another document is specifically referenced.

“Borrower” has the meaning assigned to such term in the preamble.

“Credit Agreement” has the meaning assigned to such term in the preliminary statement.

“Exhibit” refers to a specific exhibit to this Loan Guaranty, unless another document is specifically referenced.

“Guaranteed Obligations” has the meaning assigned to such term in Section 2.01.

“Guarantor Percentage” has the meaning assigned to such term in Section 2.09(a).

“Holdings” has the meaning assigned to such term in the preamble.

“Intermediate Holdings” has the meaning assigned to such term in the preamble.

“Loan Guarantor” means Holdings, Intermediate Holdings, the Borrower (other than with respect to its primary obligations) and each Subsidiary Guarantor from time to time party hereto.

“Loan Guaranty” has the meaning assigned to such term in the preamble.

“Maximum Liability” has the meaning assigned to such term in Section 2.09(a).

“Non-ECP Guarantor” means each Loan Guarantor other than a Qualified ECP Guarantor.

“Non-Paying Guarantor” has the meaning assigned to such term in Section 2.09(a).

“Obligated Party” has the meaning assigned to such term in Section 2.02.

“Paying Guarantor” has the meaning assigned to such term in Section 2.09(a).

“Qualified ECP Guarantor” means in respect of any Swap Obligation, each Loan Party that, at the time the relevant guarantee (or grant of the relevant security interest, as applicable) becomes or would become effective with respect to such Swap Obligation, has total assets exceeding \$10,000,000 or such other person as constitutes an “eligible contract participant” under the Commodity Exchange Act or any regulations promulgated thereunder and which may cause another person to qualify as an “eligible contract participant” with respect to such Swap Obligation at such time by entering into a keepwell pursuant to section 1a(18)(A)(v)(II) of the Commodity Exchange Act (or any successor provision thereto).

“Section” means a numbered section of this Loan Guaranty, unless another document is specifically referenced.

“UFCA” has the meaning assigned to such term in Section 2.09(a).

“UFTA” has the meaning assigned to such term in Section 2.09(a).

The foregoing definitions shall be equally applicable to both the singular and plural forms of the defined terms.

ARTICLE 2 LOAN GUARANTY

SECTION 2.01 *Guaranty*. Except as otherwise provided for herein (including under Section 3.16), each Loan Guarantor hereby agrees that it is jointly and severally liable for, and, as primary obligor and not merely as surety, and absolutely and unconditionally and irrevocably guarantees to the Administrative Agent (acting as agent for the Secured Parties, pursuant to Article 8 of the Credit Agreement) for the ratable benefit of the Secured Parties, the full and prompt payment, when and as the same become due, whether at

stated maturity, upon acceleration or otherwise, and at all times thereafter, of the Secured Obligations, including amounts that would become due but for the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. §362(a) (excluding, for the avoidance of doubt, any Excluded Swap Obligation), together with any and all expenses which may be incurred by the Administrative Agent and the other Secured Parties in collecting any of the Secured Obligations that are reimbursable in accordance with Section 9.03 of the Credit Agreement (collectively, the “Guaranteed Obligations”). Each Loan Guarantor further agrees that the Guaranteed Obligations may be increased, extended or renewed in whole or in part without notice to or further assent from it, and that it remains bound upon its guarantee notwithstanding any such extension or renewal. In addition, if any or all of the Guaranteed Obligations become due and payable hereunder, each Loan Guarantor, unconditionally and irrevocably, promises to pay such Guaranteed Obligations to the Administrative Agent for the benefit of the Secured Parties, on demand. Each Loan Guarantor unconditionally and irrevocably guarantees the payment of any and all of the Guaranteed Obligations whether or not due or payable by the Borrower and irrevocably and unconditionally promises to pay such Guaranteed Obligations to the Administrative Agent for the benefit of the Secured Parties. This Loan Guaranty is a continuing one and shall remain in full force and effect until the Termination Date (or, with respect to any Loan Guarantor, until the release of such Loan Guarantor from its obligations hereunder in accordance with Section 3.16 hereof), and all liabilities to which it applies or may apply under the terms hereof shall be conclusively presumed to have been created in reliance hereon.

SECTION 2.02 Guaranty of Payment. This Loan Guaranty is a guaranty of payment and not of collection. Each Loan Guarantor waives any right to require the Administrative Agent or any Lender to sue the Borrower, any Loan Guarantor, any other guarantor, or any other Person obligated for all or any part of the Guaranteed Obligations (the Borrower, each Loan Guarantor, each other guarantor or such other Person, an “Obligated Party”), or otherwise to enforce its rights in respect of any Collateral securing all or any part of the Guaranteed Obligations. The Administrative Agent may enforce this Loan Guaranty in accordance with the express provisions of the Credit Agreement.

SECTION 2.03 No Discharge or Diminishment of Loan Guaranty.

(a) Except as otherwise provided for herein (including under Section 3.16), the obligations of each Loan Guarantor hereunder are unconditional, irrevocable and absolute and not subject to any reduction, limitation, impairment or termination for any reason, including: (i) any claim of waiver, release, extension, renewal, settlement, surrender, alteration, or compromise of any of the Guaranteed Obligations, by operation of law or otherwise; (ii) any change in the corporate existence, structure or ownership of any Obligated Party; (iii) any insolvency, bankruptcy, reorganization or other similar proceeding affecting any other Obligated Party, or their assets or any resulting release or discharge of any obligation of any Obligated Party; (iv) the existence of any claim, setoff or other right which any Loan Guarantor may have at any time against any Obligated Party, the Administrative Agent, any Lender or any other Person, whether in connection herewith or in any unrelated transaction; (v) any direction as to application of payments by the Borrower or by any other party; (vi) any other continuing or other guaranty, undertaking or maximum liability of a guarantor or of any other party as to the Guaranteed Obligations; (vii) any payment on or in reduction of any such other guaranty or undertaking; (viii) any dissolution, termination or increase, decrease or change in personnel by the Borrower or (ix) any payment made to any Secured Party on the Guaranteed Obligations which any such Secured Party repays to the Borrower pursuant to court order in any bankruptcy, reorganization, arrangement, moratorium or other debtor relief proceeding, and each Loan Guarantor waives any right to the deferral or modification of its obligations hereunder by reason of any such proceeding.

(b) Except for termination of such Loan Guarantor’s obligations hereunder or as expressly permitted by Section 3.16, the obligations of each Loan Guarantor hereunder are not subject to any defense or setoff, counterclaim, recoupment, or termination whatsoever by reason of the invalidity, illegality, or

unenforceability of any of the Guaranteed Obligations or otherwise, or any Requirement of Law purporting to prohibit payment by any Obligated Party, of the Guaranteed Obligations or any part thereof.

(c) Further, the obligations of any Loan Guarantor hereunder are not discharged or impaired or otherwise affected by: (i) the failure of the Administrative Agent to assert any claim or demand or to enforce any remedy with respect to all or any part of the Guaranteed Obligations; (ii) any waiver or modification of or supplement to any provision of any agreement relating to the Guaranteed Obligations; (iii) any release, non-perfection, or invalidity of any indirect or direct security for all or any part of the Guaranteed Obligations or any obligations of any other guarantor or of other Person liable for any of the Guaranteed Obligations; (iv) any action or failure to act by the Administrative Agent with respect to any Collateral securing any part of the Guaranteed Obligations; or (v) any default, failure or delay, willful or otherwise, in the payment or performance of any of the Guaranteed Obligations, or any other circumstance, act, omission or delay that might in any manner or to any extent vary the risk of such Loan Guarantor or that would otherwise operate as a discharge of any Loan Guarantor as a matter of law or equity, in each case other than as set forth in Section 3.16.

SECTION 2.04 *Defenses Waived.* To the fullest extent permitted by applicable Requirements of Law, and except for termination of a Loan Guarantor's obligations hereunder or as otherwise provided for herein (including under Section 3.16), each Loan Guarantor hereby waives any defense based on or arising out of any defense of the Borrower or any other Loan Guarantor or arising out of the disability of the Borrower or any other Loan Guarantor or any other party or the unenforceability of all or any part of the Guaranteed Obligations or any part thereof from any cause, or the cessation from any cause of the liability of the Borrower or any other Loan Guarantor. Without limiting the generality of the foregoing, each Loan Guarantor irrevocably waives acceptance hereof, presentment, demand, protest and, to the fullest extent permitted by applicable Requirements of Law, any notice not provided for herein or in any other Loan Document, including any notice of nonperformance, notice of protest, notice of dishonor, notice of acceptance of this Loan Guaranty, and any notice of the existence, creation or incurrence of new or additional Guaranteed Obligations, as well as any requirement that at any time any action be taken by any Person against any Obligated Party, or any other Person, including any right (except as may be required by applicable Requirements of Law and to the extent the relevant requirement cannot be waived) to require the Administrative Agent to (i) proceed against the Borrower, any other guarantor or any other party, (ii) proceed against or exhaust any Lien from the Borrower, any other relevant Loan Guarantor or any other party or (iii) pursue any other remedy in the Administrative Agent's power whatsoever. The Administrative Agent may, at its election and in accordance with the terms of the applicable Loan Documents, foreclose on any Collateral held by it by one or more judicial or nonjudicial sales, whether or not every aspect of any such sale is commercially reasonable (to the extent permitted by applicable Requirements of Law), accept an assignment of any such Collateral in lieu of foreclosure or otherwise act or fail to act with respect to any Collateral securing all or a part of the Guaranteed Obligations, and the Administrative Agent may, at its election, compromise or adjust any part of the Guaranteed Obligations, make any other accommodation with any Obligated Party or exercise any other right or remedy available to it against any Obligated Party, or any security, without affecting or impairing in any way the liability of such Loan Guarantor under this Loan Guaranty, except as otherwise provided in Section 3.16. To the fullest extent permitted by applicable Requirements of Law, each Loan Guarantor waives any defense arising out of any such election even though such election may operate, pursuant to applicable Requirements of Law, to impair or extinguish any right of reimbursement or subrogation or other right or remedy of any Loan Guarantor against any Obligated Party or any security.

SECTION 2.05 *Authorization.* Each Loan Guarantor authorizes the Administrative Agent without notice or demand (except as may be required by applicable Requirements of Law and to the extent the relevant requirement cannot be waived), and without affecting or impairing its liability hereunder (except

as set forth in Section 3.16), from time to time, subject to each applicable Intercreditor Agreement and the terms of the referenced Loan Documents, to:

(a) change the manner, place or terms of payment of, and/or change or extend the time of payment of, renew, increase, accelerate or alter, any of the Guaranteed Obligations (including any increase or decrease in the principal amount thereof or the rate of interest or fees thereon), any Lien therefor, or any liability incurred directly or indirectly in respect thereof, and this Loan Guaranty shall apply to the Guaranteed Obligations as so changed, extended, renewed or altered;

(b) take and hold any Lien for the payment of the Guaranteed Obligations and sell, exchange, release, impair, surrender, realize upon or otherwise deal with in any manner and in any order any property by whomsoever at any time pledged or mortgaged to secure, or howsoever securing, the Guaranteed Obligations or any liabilities (including any of those hereunder) incurred directly or indirectly in respect thereof or hereof, and/or any offset there against;

(c) exercise or refrain from exercising any rights against the Borrower, any other Loan Party or others or otherwise act or refrain from acting;

(d) release or substitute any endorser, any guarantor, the Borrower, any other Loan Party and/or any other obligor;

(e) settle or compromise any of the Guaranteed Obligations, any Lien therefor or any liability (including any of those hereunder) incurred directly or indirectly in respect thereof or hereof, and/or subordinate the payment of all or any part thereof to the payment of any liability (whether due or not) of the Borrower to its creditors other than the Secured Parties;

(f) apply any sum by whomsoever paid or howsoever realized to any liability or liabilities of the Borrower to the Secured Parties regardless of what liability or liabilities of the Borrower remain unpaid;

(g) consent to or waive any breach of, or any act, omission or default under, this Loan Guaranty, the Credit Agreement, any other Loan Document, any agreement relating to Banking Services Obligations, any Hedge Agreement with respect to any Secured Hedging Obligation or any of the instruments or agreements referred to herein or therein, or otherwise amend, modify or supplement this Loan Guaranty, the Credit Agreement, any other Loan Document, any agreement relating to Banking Services Obligations, any Hedge Agreement with respect to any Secured Hedging Obligation or any of such other instruments or agreements; and/or

(h) take any other action which would, under otherwise applicable principles of common law, give rise to a legal or equitable discharge of the Loan Guarantors from their respective liabilities under this Loan Guaranty.

SECTION 2.06 *Rights of Subrogation.* No Loan Guarantor will assert any right, claim or cause of action, including any claim of subrogation, contribution or indemnification that it has against any Loan Party in respect of this Loan Guaranty until the occurrence of the Termination Date (or the release of such Loan Party from its obligations hereunder in accordance with Section 3.16 hereof); provided that if any amount is paid to such Loan Guarantor on account of such subrogation rights at any time prior to the Termination Date (or such date on which such Loan Guarantor is released from its obligations hereunder in accordance with Section 3.16 hereof), then unless such Loan Guarantor has already discharged its liabilities under this Loan Guaranty in an amount equal to such Loan Guarantor's Maximum Liability as of such date, such amount shall be held by the recipient Loan Guarantor in trust for the benefit of the Secured Parties and shall forthwith be paid by the recipient Loan Guarantor to the Administrative Agent (for the

benefit of the Secured Parties) to be credited and applied to the Guaranteed Obligations, whether matured or unmatured, in accordance with Section 2.18 of the Credit Agreement.

SECTION 2.07 Reinstatement; Stay of Acceleration. If at any time any payment of any portion of the Guaranteed Obligations is rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, or reorganization of the Borrower or otherwise, each Loan Guarantor's obligations under this Loan Guaranty with respect to such payment shall be reinstated at such time as though the payment had not been made. If acceleration of the time for payment of any of the Guaranteed Obligations is stayed upon the insolvency, bankruptcy or reorganization of the Borrower, all such amounts otherwise subject to acceleration under the terms of any agreement relating to the Guaranteed Obligations shall nonetheless be payable by the other Loan Guarantors forthwith on demand by the Administrative Agent.

SECTION 2.08 Information. Each Loan Guarantor assumes all responsibility for being and keeping itself informed of the Borrower's financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations and the nature, scope and extent of the risks that each Loan Guarantor assumes and incurs under this Loan Guaranty, and agrees that none of the Administrative Agent, any Lender or any other Secured Party shall have any duty to advise any Loan Guarantor of information known to it regarding those circumstances or risks.

SECTION 2.09 Contribution; Subordination; Maximum Liability.

(a) In the event that any Loan Guarantor (a "Paying Guarantor") makes any payment or payments under this Loan Guaranty or suffers any loss as a result of any realization upon any Collateral granted by it to secure its obligations under this Loan Guaranty (each such payment or loss, an "Accommodation Payment"), each other Loan Guarantor (each a "Non-Paying Guarantor") shall contribute to such Paying Guarantor an amount equal to such Non-Paying Guarantor's "Guarantor Percentage" of such Accommodation Payment by such Paying Guarantor. For purposes of this Article 2, each Non-Paying Guarantor's "Guarantor Percentage" with respect to any Accommodation Payment by a Paying Guarantor shall be determined as of the date on which such Accommodation Payment was made by reference to the ratio of (a) such Non-Paying Guarantor's Maximum Liability (as defined below) as of such date to (b) the aggregate Maximum Liability of all Loan Guarantors hereunder (including such Paying Guarantor) as of such date. As of any date of determination, the "Maximum Liability" of each Loan Guarantor shall be equal to the maximum amount of liability which could be asserted against such Loan Guarantor hereunder and under the Credit Agreement without (i) rendering such Loan Guarantor "insolvent" within the meaning of Section 101(32) of the Bankruptcy Code, Section 2 of the Uniform Fraudulent Transfer Act ("UFTA") or Section 2 of the Uniform Fraud Conveyance Act ("UFCA"), (ii) leaving such Loan Guarantor with unreasonably small capital or assets, within the meaning of Section 548 of the Bankruptcy Code, Section 4 of the UFTA or Section 5 of the UFCA, or (iii) leaving such Loan Guarantor unable to pay its debts as they become due within the meaning of Section 548 of the Bankruptcy Code, Section 4 of the UFTA or Section 5 of the UFCA. Nothing in this provision shall affect any Loan Guarantor's several liability for the entire amount of the Guaranteed Obligations (up to such Loan Guarantor's Maximum Liability). Each of the Loan Guarantors covenants and agrees that its right to receive any contribution under this Loan Guaranty from a Non-Paying Guarantor shall be subordinate and junior in right of payment to the Secured Obligations until the Termination Date (or until the date on which such Loan Guarantor is released from its obligations hereunder in accordance with Section 3.16 hereof). If, prior to the Termination Date, any such contribution payment is received by a Paying Guarantor at any time when an Event of Default has occurred and is continuing, such contribution payment shall be collected, enforced and received by such Loan Guarantor as trustee for the Secured Parties and be paid over to the Administrative Agent on account of the Secured Obligations, but without affecting or impairing in any manner the liability of such Loan Guarantor under the other provisions of this Loan Guaranty. This provision is for the benefit of the Administrative Agent, the Lenders and the other Secured Parties.

(b) It is the desire and intent of the Loan Guarantors and the Secured Parties that this Loan Guaranty shall be permitted to be enforced against the Loan Guarantors to the fullest extent permissible under the Requirements of Law and public policies applied in each jurisdiction in which enforcement is sought. The provisions of this Loan Guaranty are severable, and in any action or proceeding involving any state corporate law, or any state, Federal or foreign bankruptcy, insolvency, reorganization or other Requirements of Law affecting the rights of creditors generally, if the obligations of any Loan Guarantor under this Loan Guaranty would otherwise be held or determined to be avoidable, invalid or unenforceable on account of the amount of such Loan Guarantor's liability under this Loan Guaranty, then, notwithstanding any other provision of this Loan Guaranty to the contrary, the amount of such liability shall, without any further action by the Loan Guarantors or the Secured Parties, be automatically limited and reduced to such Loan Guarantor's Maximum Liability. Each Loan Guarantor agrees that the Guaranteed Obligations may at any time and from time to time exceed the Maximum Liability of such Loan Guarantor without impairing this Loan Guaranty or affecting the rights and remedies of the Administrative Agent hereunder; provided that nothing in this sentence shall be construed to increase any Loan Guarantor's obligations hereunder beyond its Maximum Liability.

SECTION 2.10 *Representations and Warranties*. As, when (including on the date hereof) and to the extent required in accordance with the terms of the Credit Agreement, each Loan Guarantor hereby makes each applicable representation and warranty made in the Loan Documents by the Borrower with respect to such Loan Guarantor and each Loan Guarantor hereby further acknowledges and agrees that such Loan Guarantor has, independently and without reliance upon any Secured Party and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Loan Guaranty and each other Loan Document to which it is or is to be a party, and such Loan Guarantor has established adequate means of obtaining from each other Loan Guarantor on a continuing basis information pertaining to the business, condition (financial or otherwise), operations, performance, properties and prospects of each other Loan Guarantor.

SECTION 2.11 *Covenants*. Each Loan Guarantor covenants and agrees that, until the Termination Date, such Loan Guarantor will perform and observe, and cause each of its Subsidiaries to perform and observe, all of the applicable terms, covenants and agreements set forth in the Loan Documents that the Borrower has agreed to cause such Loan Guarantor or such Subsidiary to perform or observe. Until the Termination Date, no Loan Guarantor shall, without the prior written consent of the Administrative Agent, commence or join with any other Person in commencing any bankruptcy, reorganization or insolvency case or proceeding against the Borrower or any Guarantor (it being understood and agreed, for the avoidance of doubt, that nothing in this Section 2.11 shall prohibit any Loan Guarantor from commencing or joining with the Borrower or such Loan Guarantor as a co-debtor in any bankruptcy, reorganization or insolvency case or proceeding).

ARTICLE 3 GENERAL PROVISIONS

SECTION 3.01 *Liability Cumulative*. The liability of each Loan Guarantor under this Loan Guaranty is in addition to and shall be cumulative with all liabilities of such Loan Guarantor to the Secured Parties under the Credit Agreement and the other Loan Documents to which such Loan Guarantor is a party or in respect of any obligations or liabilities of the other Loan Guarantors, without any limitation as to amount, unless the instrument or agreement evidencing or creating such other liability specifically provides to the contrary.

SECTION 3.02 *No Waiver; Amendments*. No delay or omission of the Administrative Agent in exercising any right or remedy granted under this Loan Guaranty shall impair such right or remedy or be construed to be a waiver of any Default or Event of Default or an acquiescence therein, and any single or

partial exercise of any such right or remedy shall not preclude any other or further exercise thereof or the exercise of any other right or remedy. No waiver, amendment or other variation of the terms, conditions or provisions of this Loan Guaranty whatsoever shall be valid unless in writing signed by the Loan Guarantors and the Administrative Agent in accordance with Section 9.02 of the Credit Agreement and then only to the extent specifically set forth in such writing.

SECTION 3.03 *Severability of Provisions*. To the extent permitted by applicable Requirements of Law, any provision of this Loan Guaranty that is held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions of this Loan Guaranty; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 3.04 *Guarantee Limitations*. In relation to any UK Subsidiary Guarantor, its obligations and liabilities under the Guaranteed Obligations do not apply to any liability, and no security interest granted by a UK Subsidiary Guarantor will secure any Guaranteed Obligation, to the extent that it would result in this Loan Guaranty being illegal, in breach of law or regulation, or constituting unlawful financial assistance in any relevant jurisdiction (including, for the avoidance of doubt, within the meaning of sections 678 or 679 of the Companies Act 2006 applicable to each UK Subsidiary Guarantor) concerning the financial assistance by that UK Subsidiary Guarantor for the acquisition of, or subscription for, shares or concerning the protection of shareholders' capital, and any guarantee, indemnity, obligations and liabilities of each UK Subsidiary Guarantor shall be construed accordingly.

SECTION 3.05 *Additional Subsidiaries*. Subsidiaries of the Borrower may be required to enter into this Loan Guaranty as Subsidiary Guarantors pursuant to and in accordance with Section 5.12 of the Credit Agreement. Upon execution and delivery by any such Subsidiary of a Joinder Agreement, such Subsidiary shall become a Subsidiary Guarantor hereunder with the same force and effect as if originally named as a Subsidiary Guarantor herein. The execution and delivery of any such instrument shall not require the consent of any other Loan Guarantor hereunder or any other Person. The rights and obligations of each Loan Guarantor hereunder shall remain in full force and effect notwithstanding the addition of any new Loan Guarantor as a party to this Loan Guaranty.

SECTION 3.06 *Headings*. The titles of and section headings in this Loan Guaranty are for convenience of reference only, and shall not govern the interpretation of any of the terms and provisions of this Loan Guaranty.

SECTION 3.07 *Entire Agreement*. This Loan Guaranty and the other Loan Documents constitute the entire agreement among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof.

SECTION 3.08 *CHOICE OF LAW*. THIS LOAN GUARANTY AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS LOAN GUARANTY, SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 3.09 *CONSENT TO JURISDICTION; CONSENT TO SERVICE OF PROCESS*.

(a) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF ANY U.S. FEDERAL OR NEW YORK STATE COURT SITTING IN THE BOROUGH OF MANHATTAN, IN THE CITY OF NEW YORK (OR ANY APPELLATE COURT THEREFROM) OVER ANY SUIT,

ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS LOAN GUARANTY AND AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING SHALL (EXCEPT AS PERMITTED BELOW) BE HEARD AND DETERMINED IN SUCH NEW YORK STATE OR, TO THE EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF LAW, FEDERAL COURT. EACH PARTY HERETO AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY REGISTERED MAIL ADDRESSED TO SUCH PERSON SHALL BE EFFECTIVE SERVICE OF PROCESS AGAINST SUCH PERSON FOR ANY SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT. EACH PARTY HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON SUCH JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY APPLICABLE REQUIREMENTS OF LAW.

(b) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT IT MAY LEGALLY AND EFFECTIVELY DO SO, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS LOAN GUARANTY AND BROUGHT IN ANY COURT REFERRED TO IN PARAGRAPH (a) OF THIS SECTION. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF LAW, ANY CLAIM OR DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION, SUIT OR PROCEEDING IN ANY SUCH COURT.

(c) TO THE EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF LAW, EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND AGREES THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY REGISTERED MAIL (OR ANY SUBSTANTIALLY SIMILAR FORM OF MAIL) DIRECTED TO IT AT ITS ADDRESS FOR NOTICES PROVIDED IN SECTION 9.01 OF THE CREDIT AGREEMENT. EACH PARTY HERETO HEREBY WAIVES ANY OBJECTION TO SUCH SERVICE OF PROCESS AND FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY ACTION OR PROCEEDING COMMENCED HEREUNDER THAT SERVICE OF PROCESS WAS INVALID AND INEFFECTIVE. NOTHING IN THIS LOAN GUARANTY WILL AFFECT THE RIGHT OF ANY PARTY TO THIS LOAN GUARANTY TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW.

SECTION 3.10 *WAIVER OF JURY TRIAL*. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY SUIT, ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY) DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS LOAN GUARANTY OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS LOAN GUARANTY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 3.11 *Indemnity*. Each Loan Guarantor hereby agrees to indemnify the Administrative Agent and the other Indemnitees, as set forth in Section 9.03 of the Credit Agreement.

SECTION 3.12 *Counterparts*. This Loan Guaranty may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Loan Guaranty by facsimile or by email as a “.pdf” or “.tif” attachment shall be effective as delivery of a manually executed counterpart of this Loan Guaranty.

SECTION 3.13 *INTERCREDITOR AGREEMENT GOVERNS*. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE GUARANTEE OF THE GUARANTEED OBLIGATIONS GRANTED TO THE ADMINISTRATIVE AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS LOAN GUARANTY AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE ADMINISTRATIVE AGENT ARE SUBJECT TO THE PROVISIONS OF EACH APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT BETWEEN THE PROVISIONS OF THE RELEVANT INTERCREDITOR AGREEMENT AND THIS LOAN GUARANTY, THE PROVISIONS OF THE RELEVANT INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

SECTION 3.14 *Successors and Assigns*. Whenever in this Loan Guaranty any party hereto is referred to, such reference shall be deemed to include the successors and permitted assigns of such party; and all covenants, promises and agreements by or on behalf of any Loan Guarantor or the Administrative Agent that are contained in this Loan Guaranty shall bind and inure to the benefit of their respective successors and permitted assigns. Except in a transaction permitted (or not restricted) under the Credit Agreement, no Loan Guarantor may assign any of its rights or obligations hereunder without the written consent of the Administrative Agent (acting at the Direction of the Required Lenders).

SECTION 3.15 *Survival of Agreement*. Without limitation of any provision of the Credit Agreement or Section 3.10 hereof, all covenants, agreements, indemnities, representations and warranties made by the Loan Guarantors in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Loan Guaranty or any other Loan Document shall be considered to have been relied upon by the Lenders and shall survive the execution and delivery of the Loan Documents and the making of any Loan, regardless of any investigation made by any such Lender or on its behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default or Event of Default or incorrect representation or warranty at the time any credit is extended under the Credit Agreement, and shall continue in full force and effect until the Termination Date, or with respect to any individual Loan Guarantor until such Loan Guarantor is otherwise released from its obligations under this Loan Guaranty in accordance with Section 3.16.

SECTION 3.16 *Release of Loan Guarantors*. A Subsidiary Guarantor shall automatically be released from its obligations hereunder and its Loan Guaranty shall be automatically released in the circumstances described in, and subject to the conditions of, Article 8 and Section 9.22 of the Credit Agreement. In connection with any such release, the Administrative Agent shall promptly execute and deliver to any Loan Guarantor, at such Loan Guarantor’s expense, all documents that such Loan Guarantor shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to the preceding sentence of this Section 3.16 shall be without recourse to or warranty by the Administrative Agent (other than as to the Administrative Agent’s authority to execute and deliver such documents).

SECTION 3.17 *Payments*. All payments made by any Loan Guarantor hereunder will be made without setoff, counterclaim or other defense and on the same basis as payments are made by the Borrower under Section 2.18 of the Credit Agreement.

SECTION 3.18 *Notice, Etc.* All notices and other communications provided for hereunder shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile or email, as follows:

(a) if to any Loan Guarantor, addressed to it in care of the Borrower at its address specified in Section 9.01 of the Credit Agreement;

(b) if to the Administrative Agent or any Lender, at its address specified in Section 9.01 of the Credit Agreement;

(c) if to any Secured Party in respect of any Secured Hedging Obligations, at its address specified in the Hedge Agreement to which it is a party; or

(d) if to any Secured Party in respect of any Banking Services Obligations, at its address specified in the relevant documentation to which it is a party.

SECTION 3.19 *Set Off.* In addition to any right now or hereafter granted under applicable Requirements of Law and not by way of limitation of any such right, while an Event of Default is continuing, the Administrative Agent, each Lender and each of their respective Affiliates shall be entitled to rights of setoff to the extent provided in Section 9.09 of the Credit Agreement.

SECTION 3.20 *Waiver of Consequential Damages, Etc.* To the extent permitted by applicable Requirements of Law, none of the Loan Guarantors nor the Secured Parties shall assert, and each hereby waives, any claim against each other or any Related Party thereof, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Loan Guaranty or any agreement or instrument contemplated hereby, except, in the case of any claim by any Indemnitee against any of the Loan Guarantors, to the extent such damages would otherwise be subject to indemnification pursuant to the terms of Section 3.10.

SECTION 3.21 *Keepwell.* Each Qualified ECP Guarantor hereby jointly and severally, absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each Non-ECP Guarantor to honor all of its obligations under this Loan Guaranty in respect of Swap Obligations that would otherwise be Excluded Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this Section 3.20 for the maximum amount of such liability that can be hereby incurred, and otherwise subject to the limitations on the obligations of Loan Guarantors contained in this Loan Guaranty, without rendering its obligations under this Section 3.20, or otherwise under this Loan Guaranty, voidable under applicable Requirements of Law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). This Section 3.20 shall be deemed to constitute, a “keepwell, support, or other agreement” for the benefit of each Non-ECP Guarantor for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

[Signature Pages Follow]

[FORM OF]
PERFECTION CERTIFICATE

[See attached.]

PERFECTION CERTIFICATE

June 18, 2024

Reference is hereby made to (a) that certain Term Loan Credit Agreement, dated as of the date hereof (the "Credit Agreement"), by and among Thrasio Holdings, Inc., a Delaware corporation ("Holdings"), Thrasio Intermediate Sub, LLC, a Delaware limited liability company ("Intermediate Holdings"), Thrasio, LLC, a Delaware limited liability company (the "Borrower"), the Lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the "Administrative Agent") and (b) that certain Pledge and Security Agreement, dated as of the date hereof (the "Security Agreement"), by and among the Loan Parties from time to time party thereto and the Administrative Agent. Capitalized terms used but not defined herein have the meanings assigned to such terms in the Security Agreement.

As used herein, the term "Company" shall have the meaning assigned to the term "Loan Party" in the Credit Agreement.

As of the date hereof, the undersigned hereby represents and warrants to the Administrative Agent for the benefit of the Secured Parties as follows:

1. Names.

(a) The exact legal name of each Company, as such name appears in its respective Organizational Documents filed with the Secretary of State of such Company's jurisdiction of organization is set forth in Schedule 1(a). Each Company is the type of entity disclosed next to its name in Schedule 1(a). Also set forth in Schedule 1(a) is the organizational identification number, if any, of each Company, the Federal Taxpayer Identification Number of each Company and the jurisdiction of organization of each Company.

(b) Except as otherwise disclosed in Schedule 1(c) or Schedule 1(d), set forth in Schedule 1(b) hereto is any other legal name that any Company has had, together with the date of the relevant change, in the past five years.

(c) Set forth in Schedule 1(c) is a list of the information required by Section 1(a) of this certificate (other than any organizational identification number or Federal Taxpayer Identification Number) for any other Person (i) to which any Company became the successor by merger, consolidation or acquisition or (ii) that has been liquidated into, or transferred all or substantially all of its assets to, any Company, at any time within the past five years.

(d) Except as set forth in Schedule 1(d), or as otherwise disclosed in Schedule 1(c), no Company has changed its jurisdiction of organization or form of entity at any time during the past four months.

2. Locations. The chief executive office of each Company is currently located at the address set forth in Schedule 2 hereto.

3. Stock Ownership and Other Equity Interests. Attached hereto as Schedule 3 is a true and correct list of all of the issued and outstanding stock, partnership interests, limited liability company membership interests or other equity interests owned by any Company constituting Pledged Stock, the beneficial owners of such stock, partnership interests, membership interests or other equity interests and the percentage of the total issued and outstanding stock, partnership interests, membership interests or other equity interests of the relevant issuer represented thereby.

4. Instruments and Tangible Chattel Paper. Attached hereto as Schedule 4 is a true and correct list of all Instruments (other than checks to be deposited in the ordinary course of business) and Tangible Chattel Paper, in each case, having a face amount exceeding \$1,000,000, held by any Company as of the date hereof, including the names of the obligors, the amounts owing and the due dates. To the extent not previously identified on the Closing Date, within thirty (30) days after the Closing Date (or such later date as the Administrative Agent (acting at the direction of the Required Lenders) may agree in its sole discretion), each Company will identify any such Instruments or Tangible Chattel Paper, as applicable, and supplement Schedule 4 attached hereto.

5. Intellectual Property.

(a) Attached hereto as Schedule 5(a) is a schedule setting forth all of each Company's United States Patents and United States Trademarks registered with and published by (or applied for in) the United States Patent and Trademark Office (excluding, for the avoidance of doubt, any United States Patent or United States Trademark that has expired or been abandoned, but including United States Trademarks that would constitute Collateral upon the filing of a "Statement of Use" or an "Amendment to Allege Use" with respect thereto), including the name of the registered owner and the registration or publication number (or, if applicable, the applicant and the application number) of each such United States Patent and United States Trademark.

(b) Attached hereto as Schedule 5(b) is a schedule setting forth all of each Company's Copyrights registered with (or applied for in) the United States Copyright Office (excluding, for the avoidance of doubt, any Copyright that has expired or been abandoned), including the name of the registered owner and the registration number (or, if applicable, the applicant and the application number) of each such Copyright.

6. Commercial Tort Claims. Attached hereto as Schedule 6 is a true and correct list of all Commercial Tort Claims with an individual value in excess of \$250,000 (as reasonably determined by the Borrower), held by any Company, including a brief description thereof.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have hereunto signed this Perfection Certificate as of the date first written of above.

THRASIO HOLDINGS, INC.

DocuSigned by:
By: *Michael Fahey*
Name: Michael Fahey
Title: Secretary

THRASIO INTERMEDIATE SUB, LLC

DocuSigned by:
By: *Michael Fahey*
Name: Michael Fahey
Title: Secretary

THRASIO, LLC

DocuSigned by:
By: *Michael Fahey*
Name: Michael Fahey
Title: Secretary

SCHEDULE 1(A)

LEGAL NAMES

	Legal Name	Jurisdiction	Type	Organizational Number	Federal Taxpayer Identification Number
1.	Thrasio Holdings, Inc.	Delaware	Corporation	4446367	86-1968327
2.	Thrasio Intermediate Sub, LLC	Delaware	Limited liability company	4450161	86-2881385
3.	Thrasio, LLC	Delaware	Limited liability company	6862773	82-5434692
4.	1 Thrasio One, Inc.	Delaware	Corporation	7170436	83-2664771
5.	10 Thrasio Ten, Inc.	Delaware	Corporation	7333629	83-4018102
6.	11 Thrasio Eleven, Inc.	Delaware	Corporation	7333755	83-4021788
7.	12 Thrasio Twelve, Inc.	Delaware	Corporation	7401762	83-4463637
8.	14 Thrasio Fourteen, Inc.	Delaware	Corporation	7401766	83-4588024
9.	15 Thrasio Fifteen, Inc.	Delaware	Corporation	7495371	84-2256225
10.	16 Thrasio Sixteen, Inc.	Delaware	Corporation	7497522	84-2273384
11.	17 Thrasio Seventeen, Inc.	Delaware	Corporation	7512090	84-2343098
12.	18 Thrasio Eighteen, Inc.	Delaware	Corporation	7520365	84-2395081
13.	19 Thrasio Nineteen, Inc.	Delaware	Corporation	7520368	84-2403061
14.	2 B Bountiful, Inc.	Delaware	Corporation	7172474	83-2678540
15.	20 Thrasio Twenty, Inc.	Delaware	Corporation	7520372	84-2432876
16.	21 Thrasio Twenty One, Inc.	Delaware	Corporation	7525683	84-2459480
17.	22 Thrasio Twenty Two, Inc.	Delaware	Corporation	7553554	84-2654378
18.	23 Thrasio Twenty Three, Inc.	Delaware	Corporation	7611346	84-3066532

	Legal Name	Jurisdiction	Type	Organizational Number	Federal Taxpayer Identification Number
19.	24 Thrasio Twenty Four, Inc.	Delaware	Corporation	7613580	84-3081617
20.	25 Thrasio Twenty Five, Inc.	Delaware	Corporation	7617898	84-3118582
21.	3 Thrasio Three, Inc.	Delaware	Corporation	7199989	83-2863437
22.	5 Thrasio Five, Inc.	Delaware	Corporation	7247161	83-3225044
23.	6 Thrasio Six, Inc.	Delaware	Corporation	7287078	83-3244888
24.	7 Thrasio Seven, Inc.	Delaware	Corporation	7310129	83-3821176
25.	8 Thrasio Eight, Inc.	Delaware	Corporation	7313953	83-3866369
26.	9 Thrasio Nine, Inc.	Delaware	Corporation	7313946	83-3975250
27.	Acorn Creations, Inc.	Delaware	Corporation	6359908	87-3117621
28.	Airorb Ltd	England and Wales	Private company limited by shares	10776258	N/A
29.	Alloy Ideas, Inc.	Delaware	Corporation	4328795	85-4125893
30.	Amber Ideas, Inc.	Delaware	Corporation	7709385	84-3666713
31.	Amber Oasis, Inc.	Delaware	Corporation	5374960	86-2257779
32.	Andromache, Inc.	Delaware	Corporation	7262397	83-3260012
33.	AngOr-Pet Thrasio Two, Inc.	Delaware	Corporation	7159548	83-2594159
34.	Antiope, Corp.	Delaware	Corporation	7268829	83-3432964
35.	Apple Affirmations, Inc.	Delaware	Corporation	6276716	87-2853452
36.	Apricot Ideas, Inc.	Delaware	Corporation	7721293	84-3739050
37.	Ash Developments, LLC	Delaware	Limited liability company (Disregarded)	6494536	87-3781033
38.	Assassin Bug Industries, Inc.	Delaware	Corporation	6035631	87-1301808
39.	Attain Recruitment Ltd	England and Wales	Private company limited by shares	06951498	N/A
40.	Autumn Ideas, Inc.	Delaware	Corporation	5374933	86-2165305
41.	Autumn Waves, Inc.	Delaware	Corporation	6221902	87-2076844

	Legal Name	Jurisdiction	Type	Organizational Number	Federal Taxpayer Identification Number
42.	Banana Beginnings, Inc.	Delaware	Corporation	6299046	87-2884519
43.	BARTSTR Ltd	England and Wales	Private company limited by shares	13555187	N/A
44.	Basketball Beginning, Inc.	Delaware	Corporation	6359899	87-3248108
45.	Beast Gear Limited	Scotland	Private company limited by shares	563105	N/A
46.	Bellezo.com Ltd	Scotland	Private company limited by shares	391612	N/A
47.	Biscotti Solutions, Inc.	Delaware	Corporation	6359888	87-3275570
48.	Bittersweet Billows, Inc.	Delaware	Corporation	4438972	85-4257578
49.	Bonfire Solutions, Inc.	Delaware	Corporation	6274243	87-2430014
50.	Bronze Projects, Inc.	Delaware	Corporation	5065811	86-1995777
51.	Burning Neon, Inc.	Delaware	Corporation	6274504	87-2561184
52.	Burnt Summer Citrus, Inc.	Delaware	Corporation	5107949	86-2022944
53.	Buttercup Creations, Inc.	Delaware	Corporation	6035621	87-1030496
54.	Butterscotch Beginnings, Inc.	Delaware	Corporation	4790759	86-1530765
55.	Cafe Casa, Inc.	Delaware	Corporation	6862776	82-5405920
56.	Califia Company	Delaware	Corporation	7577779	84-2842966
57.	California Poppy Projects, Inc.	Delaware	Corporation	3106448	85-1405434
58.	Candlelit Creations, Inc.	Delaware	Corporation	7791876	84-4207592
59.	Cantaloupe Creations Company	Delaware	Corporation	7721298	84-3777151
60.	Caramel Creations, Inc.	Delaware	Corporation	3571216	85-2786363
61.	Carnation Creations, Inc.	Delaware	Corporation	7748985	84-3934971
62.	Carotene Consortium, Inc.	Delaware	Corporation	6054565	87-1330063
63.	Carrot Solutions, Inc.	Delaware	Corporation	4879684	86-1657372
64.	Cayenne Solutions, Inc.	Delaware	Corporation	6274566	87-2394405

	Legal Name	Jurisdiction	Type	Organizational Number	Federal Taxpayer Identification Number
65.	Champagne Projects, Inc.	Delaware	Corporation	4971226	86-1831253
66.	Charope, Inc.	Delaware	Corporation	7439549	84-1886090
67.	Cheddar Creations, Inc.	Delaware	Corporation	6276719	87-2784087
68.	Chestnut Creations, Inc.	Delaware	Corporation	3690013	85-3029066
69.	Chili Clove, Inc.	Delaware	Corporation	6035590	87-0957853
70.	Chili Flakes, Inc.	Delaware	Corporation	6274314	87-2357611
71.	Chipshot Ltd	England and Wales	Private company limited by shares	13610033	N/A
72.	Chrysanthemum Creations, Inc.	Delaware	Corporation	7821093	84-4109333
73.	Cider Creations, Inc.	Delaware	Corporation	7721453	84-3785571
74.	Cinnabar Creations, Inc.	Delaware	Corporation	4391660	85-4205686
75.	Citrine Solutions, Inc.	Delaware	Corporation	7824976	84-4494953
76.	Classy Mango, Inc.	Delaware	Corporation	6276720	87-2740971
77.	Classy Tangerine, Inc.	Delaware	Corporation	6204231	87-2285836
78.	Clementine Creations, Inc.	Delaware	Corporation	7744898	84-3875849
79.	Clownfish Creations, Inc.	Delaware	Corporation	7791865	84-4224154
80.	Comet Creations, Inc.	Delaware	Corporation	7965403	85-0993993
81.	Copperhead Conspiracies, Inc.	Delaware	Corporation	6054578	87-1472756
82.	Coral Chrome, Inc.	Delaware	Corporation	4881640	86-1629109
83.	Corn Snake Surprises, Inc.	Delaware	Corporation	6054569	87-1481068
84.	Crawfish Creations, Inc.	Delaware	Corporation	7816216	84-4257982
85.	Daffodil Design, Inc.	Delaware	Corporation	7772391	84-3998864
86.	Dahlia Dreams, Inc.	Delaware	Corporation	7895567	84-5036097
87.	Dark Honey Design, Inc.	Delaware	Corporation	7992518	85-1222936

	Legal Name	Jurisdiction	Type	Organizational Number	Federal Taxpayer Identification Number
88.	Dark Orange Design, Inc.	Delaware	Corporation	7791882	84-4143614
89.	Daybreak Developments, Inc.	Delaware	Corporation	3356217	85-2268025
90.	Daylily Dreams, Inc.	Delaware	Corporation	5374944	86-2223586
91.	Discus Dreams, Inc.	Delaware	Corporation	6426538	87-3660466
92.	DMD Group Inc	New Jersey	Corporation	0450114933	04-3826817
93.	Dots for Spots Ltd	England and Wales	Private company limited by shares	11728594	N/A
94.	E & I Trading Ltd	England and Wales	Private company limited by shares	07218869	N/A
95.	E&L Enterprises Limited	England and Wales	Private company limited by shares	09467344	N/A
96.	eCom Heights LLC	Delaware	Limited liability company	6185926	36-4849974
97.	Emberglow Ideas, Inc.	Delaware	Corporation	7927625	85-0639603
98.	Eurypyle, Inc.	Delaware	Corporation	4373733	85-4160839
99.	Faint Orange Horizon, Inc.	Delaware	Corporation	6221909	87-2120882
100.	Fall Foundations, Inc.	Delaware	Corporation	3989961	85-3640816
101.	Fawn Foundations, Inc.	Delaware	Corporation	3838300	85-3350768
102.	Foxy Creations, Inc.	Delaware	Corporation	5374991	86-2327279
103.	Frosty Dream, Inc.	Delaware	Corporation	6426554	87-3379291
104.	Fyer Tropics, Inc.	Delaware	Corporation	6274981	87-2454188
105.	Ginger Cat Creations, Inc.	Delaware	Corporation	5562814	86-2392559
106.	Ginger Creations, Inc.	Delaware	Corporation	5241538	86-1946745
107.	Gingersnap Solutions, Inc.	Delaware	Corporation	3336049	85-2203413
108.	Golden Gate Solutions, Inc.	Delaware	Corporation	6221916	87-2175751
109.	Golden Kiwifruit Enterprises, Inc.	Delaware	Corporation	6154603	87-1889693
110.	Goldfish Memories, Inc.	Delaware	Corporation	6054564	87-1389663

	Legal Name	Jurisdiction	Type	Organizational Number	Federal Taxpayer Identification Number
111.	Green Cricket Ltd	England and Wales	Private company limited by shares	13610130	N/A
112.	Habanero Pepper Projects, Inc.	Delaware	Corporation	7822435	84-4466517
113.	Harley Orange, Inc.	Delaware	Corporation	5825840	86-3012451
114.	Harvest Charm, Inc.	Delaware	Corporation	6154590	87-1981394
115.	HiC-Cork Thrasio One Inc.	Delaware	Corporation	7159551	83-2590960
116.	Hippolyte, Ltd.	Delaware	Corporation	7282450	83-3572757
117.	Honey Sunset, Inc.	Delaware	Corporation	5374971	86-2280307
118.	Ideal Monarch, Inc.	Delaware	Corporation	7744907	84-3869181
119.	Ideastream Consumer Products, LLC	Delaware	Limited liability company	3512855	01-0684531
120.	Influencer Ideas, Inc.	Delaware	Corporation	4314049	85-4103338
121.	Ivory Ideas, Inc.	Delaware	Corporation	3106470	85-1509523
122.	Jasper Gesture, Inc.	Delaware	Corporation	4044525	85-3738320
123.	Jiminy Ltd	England and Wales	Private company limited by shares	13609969	N/A
124.	Joss Solutions 2016 Limited	England and Wales	Private company limited by shares	09844344	N/A
125.	Jupiter Gesture, Inc.	Delaware	Corporation	5374904	86-2103618
126.	Khaki Trips, Inc.	Delaware	Corporation	6359868	87-3191202
127.	Kingfisher Creations Inc.	Delaware	Corporation	3530438	85-2487456
128.	Kitchen Tools Ltd	England and Wales	Private company limited by shares	09377192	N/A
129.	Koi Creations, Inc.	Delaware	Corporation	3530492	85-2506914
130.	Lace Decisions, Inc.	Delaware	Corporation	6426577	87-3355459
131.	Laranja Logistics, Inc.	Delaware	Corporation	7844536	84-4644154
132.	Latte Logistics, Inc.	Delaware	Corporation	5901977	86-3657022
133.	Leather Logistics, Inc.	Delaware	Corporation	5901986	86-3628563

	Legal Name	Jurisdiction	Type	Organizational Number	Federal Taxpayer Identification Number
134.	Lemon Logistics, Inc.	Delaware	Corporation	3910370	85-3488964
135.	Lemur Logistics, Inc.	Delaware	Corporation	3200172	85-1796547
136.	Levita Holdings, LLC	Massachusetts	Limited liability company	001538126	86-3831384
137.	Lionfish Logistics, Inc.	Delaware	Corporation	7869875	84-4724477
138.	Lobster Logistics, Inc.	Delaware	Corporation	7869882	84-4841712
139.	Magenta Peel Solutions, Inc.	Delaware	Corporation	6054567	87-1351484
140.	Mahogany Movements Inc.	Delaware	Corporation	3655057	85-2966714
141.	Malt Decisions, Inc.	Delaware	Corporation	6343033	87-3082386
142.	Mango Movements, Inc.	Delaware	Corporation	7927615	85-0541826
143.	Mango Wonder, Inc.	Delaware	Corporation	6204238	87-2243037
144.	Maple Movements, Inc.	Delaware	Corporation	3731991	85-3125949
145.	Marigold Creations, Inc.	Delaware	Corporation	7679234	84-3518552
146.	Marmalade Mansions, Inc.	Delaware	Corporation	5375052	86-2350433
147.	Marmalade Movements, Inc.	Delaware	Corporation	4044215	85-3728782
148.	Marpesia, Co.	Delaware	Corporation	7262399	83-3367546
149.	Mars Makers, Inc.	Delaware	Corporation	5889401	86-3510712
150.	Mauve Monkey, Inc.	Delaware	Corporation	4439053	85-4257681
151.	Melanippe, Inc.	Delaware	Corporation	4258957	85-4033669
152.	Melon Movements, Inc.	Delaware	Corporation	7941361	85-0670959
153.	Meteor Movements, Inc.	Delaware	Corporation	4086880	85-3802616
154.	Mimosa Movements, Inc.	Delaware	Corporation	7895568	84-5022617
155.	Modetro Retail Limited	England and Wales	Private company limited by shares	10214942	N/A
156.	Ochre Organization, Inc.	Delaware	Corporation	3200237	85-1611720

	Legal Name	Jurisdiction	Type	Organizational Number	Federal Taxpayer Identification Number
157.	Old Rust Organization, Inc.	Delaware	Corporation	3594329	85-2848315
158.	Orange Crush Organization, Inc.	Delaware	Corporation	7992527	85-1113540
159.	Orange Fantasy, Inc.	Delaware	Corporation	6204248	87-2231645
160.	Orange Hope, Inc.	Delaware	Corporation	5825841	86-3096366
161.	Orange Margarita, Inc.	Delaware	Corporation	5889404	86-3536683
162.	Orange Organization, Inc.	Delaware	Corporation	7794058	84-4243819
163.	Orange Peach Projects, Inc.	Delaware	Corporation	5374984	86-2306064
164.	Orange Peel Projects, Inc.	Delaware	Corporation	7908696	84-5188193
165.	Orange Umbrella Creations, Inc.	Delaware	Corporation	5562707	86-2551387
166.	Orangutan Organization, Inc.	Delaware	Corporation	7908681	84-5077170
167.	Oranssi Organization, Inc.	Delaware	Corporation	7844543	84-4588769
168.	Orythia, Inc.	Delaware	Corporation	7311959	83-3847020
169.	Oyster Oasis, Inc.	Delaware	Corporation	6343031	87-2960499
170.	Pantariste, Inc.	Delaware	Corporation	5649450	86-2792030
171.	Pantone Projects, Inc.	Delaware	Corporation	4426050	85-4244407
172.	Papaya Projects, Inc.	Delaware	Corporation	7701819	84-3658361
173.	Parchment Principles, Inc.	Delaware	Corporation	6426592	87-3644829
174.	Peach Projects, Inc.	Delaware	Corporation	7695070	84-3589197
175.	Peanut Projects, Inc.	Delaware	Corporation	6494852	87-4016865
176.	Pearoller Ltd	England and Wales	Private company limited by shares	13609985	N/A
177.	Penny Rose Solutions, Inc.	Delaware	Corporation	5889428	86-3383968
178.	Pennycopper Trading, Inc.	Delaware	Corporation	6054573	87-1365177
179.	Penthe Company	Delaware	Corporation	7443387	84-1913461

	Legal Name	Jurisdiction	Type	Organizational Number	Federal Taxpayer Identification Number
180.	Persian Projects, Inc.	Delaware	Corporation	4132882	85-3868752
181.	Persimmon Projects, Inc.	Delaware	Corporation	4295464	85-4082062
182.	Pizza Projects, Inc.	Delaware	Corporation	5889406	86-3480308
183.	Poppy Projects, Inc.	Delaware	Corporation	7744913	84-3917759
184.	Portocale Projects, Inc.	Delaware	Corporation	7844547	84-4612662
185.	Primrose Projects, Inc.	Delaware	Corporation	4026326	85-3680188
186.	Pro Grade Products Ltd	England and Wales	Private company limited by shares	10494928	N/A
187.	Prothoe Limited	England and Wales	Private company limited by shares	12019784	N/A
188.	Pure Chimp Ltd	England and Wales	Private company limited by shares	08754178	N/A
189.	Radiant Orange, Inc.	Delaware	Corporation	4894392	86-1692943
190.	Rissav Limited	England and Wales	Private company limited by shares	10655854	N/A
191.	Rose Bud Creations, Inc.	Delaware	Corporation	5860888	86-3163484
192.	Rosewood Wish, Inc.	Delaware	Corporation	5889414	86-3436190
193.	SafeRest Holdings, LLC	Florida	Limited liability company	L21000196584	86-3805674
194.	Salmon Solutions, Inc.	Delaware	Corporation	7695075	84-3633152
195.	Sandcastle Days, Inc.	Delaware	Corporation	6311483	87-2923178
196.	Sandpaper Solutions, Inc.	Delaware	Corporation	7941358	85-0691925
197.	Sandsnake Ventures, Inc.	Delaware	Corporation	6093115	87-1699858
198.	Sandstorm Solutions, Inc.	Delaware	Corporation	7748705	84-3956584
199.	Sandy Leaf Farm Ltd	England and Wales	Private company limited by shares	09143329	N/A
200.	Sapphire Monkey, Inc.	Delaware	Corporation	4426134	85-4240287
201.	Sasana Group Limited	England and Wales	Private company limited by shares	10481497	N/A
202.	Scarlet Solutions, Inc.	Delaware	Corporation	6035617	87-0983948

	Legal Name	Jurisdiction	Type	Organizational Number	Federal Taxpayer Identification Number
203.	Scotch Solutions, Inc.	Delaware	Corporation	7821094	84-4450757
204.	Scouse Ltd	England and Wales	Private company limited by shares	13609993	N/A
205.	Seashell Solutions, Inc.	Delaware	Corporation	5961324	86-3812875
206.	Sherbert Solutions, Inc.	Delaware	Corporation	3106535	85-1524196
207.	Shortbread Solutions, Inc.	Delaware	Corporation	3925933	85-3517215
208.	Siberian Tiger Solutions, Inc.	Delaware	Corporation	7816208	84-4412248
209.	Sockeye Strategies, Inc.	Delaware	Corporation	6054574	87-1406748
210.	Soft Spice, Inc.	Delaware	Corporation	6154602	87-2027770
211.	Spicy Solutions, Inc.	Delaware	Corporation	7913609	85-0517823
212.	Starfish Solutions, Inc.	Delaware	Corporation	7941365	85-0677837
213.	Strawflower Solutions, Inc.	Delaware	Corporation	6035811	87-1116112
214.	Sundaze Blaze Solutions, Inc.	Delaware	Corporation	6035663	87-1244027
215.	Sunflare Solutions, Inc.	Delaware	Corporation	7846242	84-4665012
216.	Sunflower Saturnalia, Inc.	Delaware	Corporation	6035711	87-1258285
217.	Sunkiss Solutions, Inc.	Delaware	Corporation	7730845	84-3835181
218.	Sunny Operations, Inc.	Delaware	Corporation	4839398	86-1606426
219.	Sunrise Martinis, Inc.	Delaware	Corporation	5562799	86-2526545
220.	Sunrise Season, Inc.	Delaware	Corporation	5825845	86-2913801
221.	Sweet Nectar Enterprises, Inc.	Delaware	Corporation	6035837	87-1141968
222.	Sweet Potato Solutions, Inc.	Delaware	Corporation	7844550	84-4568840
223.	Tangelo Tendencies, Inc.	Delaware	Corporation	4156252	85-3879849
224.	Tangerine Ideas, Inc.	Delaware	Corporation	7686888	84-3495712
225.	Tawny Tasks, Inc.	Delaware	Corporation	4184949	85-3940846

	Legal Name	Jurisdiction	Type	Organizational Number	Federal Taxpayer Identification Number
226.	Tea Rose Risings, Inc.	Delaware	Corporation	4722215	86-1395217
227.	Teal Monkey, Inc.	Delaware	Corporation	4426707	85-4215470
228.	Thrasio Services, LLC	Delaware	Limited liability company	6115048	93-2731316
229.	Thrasio UK Holdings, Ltd	England and Wales	Private company limited by shares	11503058	N/A
230.	Tiger Affirmations, Inc.	Delaware	Corporation	6276731	87-2767590
231.	Tiger Stripe Creations, Inc.	Delaware	Corporation	5858255	86-3241367
232.	Tomato Tasks, Inc.	Delaware	Corporation	4436849	85-4230332
233.	Topaz Traditions, Inc.	Delaware	Corporation	5961393	86-3997314
234.	Tortilla Tasks, Inc.	Delaware	Corporation	5825850	86-3079333
235.	Toxaris Limited	England and Wales	Private company limited by shares	12022818	N/A
236.	Traffic Cone Tuesdays, Inc.	Delaware	Corporation	6035748	87-1274294
237.	Truverge International Ltd.	England and Wales	Private company limited by shares	09871334	N/A
238.	Turmeric Transitions, Inc.	Delaware	Corporation	4646482	86-1270385
239.	Warm Red Wonders, Inc.	Delaware	Corporation	6274057	87-2531252
240.	William Evans Retail Ltd	England and Wales	Private company limited by shares	09900647	N/A
241.	Zabba, Inc.	Delaware	Corporation	4110296	85-4141421

SCHEDULE 1(B)

PRIOR ORGANIZATIONAL NAMES

	Company	Prior Legal Name	Date of Change
1.	Thrasio, LLC	Thras.io, Inc.	December 17, 2020
2.	2 B Bountiful, Inc.	2 Thrasio Two, Inc.	September 16, 2019
3.	Fawn Foundations, Inc.	Fawn Foundation, Inc.	October 8, 2020
4.	Ash Developments, LLC	Ash Developments, Inc.	February 2, 2023
5.	Thrasio Services, LLC	Thrasio LL Acquisitions, LLC	July 7, 2023
6.	Sasana Group Limited	Billeaford Group Limited	February 24, 2020
7.	Thrasio UK Holdings, Ltd	Lampedo Ltd.	January 19, 2022

SCHEDULE 1(C)

RECENT ACQUISITIONS

Company	Action	Legal Name of Predecessor Entity	Jurisdiction of Organization and Type of Organization of Predecessor Entity	Date
Cafe Casa, Inc.	Asset acquisition	Idea Marketing Group, LLC	Georgia limited liability corporation	May 3, 2018
AngOr-Pet Thrasio Two, Inc.	Asset acquisition	St. George Group Inc.	Florida corporation	November 21, 2018
1 Thrasio One, Inc.	Asset acquisition	Kookaburra Link PTY LTD; Keith Brett Crocker	Australian proprietary company; Natural person	December 19, 2018
2 B Bountiful, Inc. (f/k/a 2 Thrasio Two, Inc.)	Asset acquisition	Synchronicity Industries, LLC; Kenneth Freeman; Humberto Tamez	Texas limited liability company; Natural person; Natural person	December 31, 2018
3 Thrasio Three, Inc.	Asset acquisition	Kiss Me Organics, Ltd; Oasis Rose Limited; Anthony V. Codispoti; Rohit Nair; Icon Consulting Limited	Isle of Man company; Seychelles international business company; Natural person; Natural person; Isle of Man	February 1, 2019
5 Thrasio Five, Inc.	Asset acquisition	EEZ-Y Premium Products, LLC	Delaware limited liability company	February 20, 2019
6 Thrasio Six, Inc.	Asset acquisition	Quantum Growth SRL; IP Growth SRL; Bogdan Editoiu	Romanian company; Romanian company; Natural person	March 14, 2019
7 Thrasio Seven, Inc.	Asset acquisition	Ross Baker Consulting Co. Inc.; Ross Baker	Michigan corporation; Natural person	March 15, 2019
8 Thrasio Eight, Inc.	Asset acquisition	Med-On-Call, LLC	Delaware limited liability company	March 29, 2019
Thrasio, LLC (f/k/a Thras.io, Inc.)	Asset acquisition	Hayden Enterprises, LLC	Alaska limited liability company	April 26, 2019
10 Thrasio Ten, Inc.	Asset acquisition	CornerTrade, LLC	California limited liability company	May 28, 2019
11 Thrasio Eleven, Inc.	Asset acquisition	Kitchen Classique, LLC; Kitchen Classique, LLC; Benjamin Arneberg	Texas limited liability company; Virginia limited liability company; Natural person	May 31, 2019

Company	Action	Legal Name of Predecessor Entity	Jurisdiction of Organization and Type of Organization of Predecessor Entity	Date
12 Thrasio Twelve, Inc.	Asset acquisition	YardStash Solutions, LLC; George Barker	California limited liability company; Natural person	June 28, 2019
16 Thrasio Sixteen, Inc.	Asset acquisition	Rachelle Denise Guy Sison	Natural person	July 21, 2019
14 Thrasio Fourteen, Inc.	Asset acquisition	Straven Consulting LLC	Puerto Rico limited liability company	July 26, 2019
15 Thrasio Fifteen, Inc.	Asset acquisition	Cusoon Magnets, Ltd; Cusoon Magnets LTD Sucursal en Espana; Shenzhen Cusoon World Trade Co., Ltd.; Cusoon World Trade Limited	British Virgin Islands company; Spanish company; Chinese company; Hong Kong Company	August 9, 2019
19 Thrasio Nineteen, Inc.	Asset acquisition	Kamafoodle, LLC; Ocean Club Investments, OU; Alvar Raagel	Delaware limited liability company; Estonian company; Natural person	August 30, 2019
18 Thrasio Eighteen, Inc.	Asset acquisition	M2 Rentals, LLC	Wisconsin limited liability company	September 6, 2019
20 Thrasio Twenty, Inc.	Asset acquisition	Benjamin Tong	Natural person	September 27, 2019
17 Thrasio Seventeen, Inc.	Asset acquisition	3D Innovations, LLC	Colorado limited liability company	September 30, 2019
22 Thrasio Twenty Two, Inc.	Asset acquisition	Wela Global, Inc.; UShop1, SIA; Artjoms Kazakovs	Panamanian corporation; Latvian corporation; Natural person	October 31, 2019
Tangerine Ideas, Inc.	Asset acquisition	S.C. Cristi F. Stefan Consulting SRL	Romanian company	November 19, 2019
Peach Projects, Inc.	Asset acquisition	P.I. Stores, LLC; P.I. Stores, LTD	Wyoming limited liability company; England private limited company	November 22, 2019
21 Thrasio Twenty One, Inc.	Asset acquisition	Maura Howe; Roger Langille	Natural person; Natural person	November 26, 2019
Amber Ideas, Inc.	Asset acquisition	Exerscribe, Inc.	Arizona corporation	November 27, 2019

Company	Action	Legal Name of Predecessor Entity	Jurisdiction of Organization and Type of Organization of Predecessor Entity	Date
23 Thrasio Twenty Three, Inc.	Asset acquisition	URBNFit, LLC; Diego Capital Group; Ian Sells	Wyoming limited liability company; California corporation Ian Sells	November 27, 2019
Salmon Solutions, Inc.	Asset acquisition	House of Lords, LLC; Rob Ayala	California limited liability company; Natural person	December 19, 2019
Apricot Ideas, Inc.	Asset acquisition	Ecommerce Elite, LLC; Joseph Cocran; Danielle Cochran	North Carolina limited liability company	December 23, 2019
Papaya Projects, Inc.	Asset acquisition	Pixozz, LLC	Delaware limited liability company	December 30, 2019
Ideal Monarch, Inc.	Asset acquisition	Rhand International, Ltd.; Bram Staes	Bulgarian limited liability company; Natural person	December 31, 2019
Daffodil Design, Inc.	Asset acquisition	Quility Limited	Hong Kong limited liability company	February 26, 2020
Sunkiss Solutions, Inc.	Asset acquisition	Hercules Tuff, Inc.; Janine Do; Brian Lejeune	Massachusetts corporation; Natural person; Natural person	March 4, 2020
Sandstorm Solutions, Inc.	Asset acquisition	Knockout Ventures LLC	Maryland limited liability company	March 4, 2020
Chrysanthemum Creations, Inc.	Asset acquisition	Physical Products PLY LTD.	Australia company limited by shares	March 13, 2020
25 Thrasio Twenty Five, Inc.	Asset acquisition	Ienjoy, LLC; Noll Enterprises, LLC	Florida limited liability company; Florida limited liability company	April 2, 2020
Dark Orange Design, Inc.	Asset acquisition	Power Practical, Inc.	Delaware corporation	April 7, 2020
Candlelit Creations, Inc.	Asset acquisition	Fedmax, LLC	Florida limited liability company	April 28, 2020
Scotch Solutions, Inc.	Asset acquisition	Winks Living, Inc.	Tennessee corporation	May 13, 2020
Habanero Pepper Projects, Inc.	Asset acquisition	Toy Barn Enterprises, LLC	Utah limited liability company	May 27, 2020
Carnation Creations, Inc.	Asset acquisition	Shenzhenshihuicheng Smart Home Co. Ltd.	Chinese limited liability company	May 29, 2020
Sweet Potato Solutions, Inc.	Asset acquisition	True Treasure Ventures, LLC	Georgia limited liability company	May 29, 2020

Company	Action	Legal Name of Predecessor Entity	Jurisdiction of Organization and Type of Organization of Predecessor Entity	Date
Citrine Solutions, Inc.	Asset acquisition	Wundermax, LLC; Wission, B.V.	Delaware limited liability company; Dutch Besloten Vennootschap	May 29, 2020
Orange Organization, Inc.	Asset acquisition	Innovec Group, LLC	Delaware limited liability company	June 3, 2020
Crawfish Creations, Inc.	Asset acquisition	Gazueros LTD.; Moolaka, L.I., LTD.	Israeli limited liability company; Israeli limited liability company	June 10, 2020
Lobster Logistics, Inc.	Asset acquisition	Greener Mindset, LLC	Texas limited liability company	June 12, 2020
Oranssi Organization, Inc.	Asset acquisition	Eanvestments, LLC	New York limited liability company	June 25, 2020
Orangutan Organization, Inc.	Asset acquisition	Exerscribe, Inc.	Arizona corporation	June 26, 2020
		Exerscribe IP LLC	Wyoming limited liability corporation	
Lionfish Logistics, Inc.	Asset acquisition	Sadowado, LLC	New York limited liability company	June 29, 2020
Laranja Logistics, Inc.	Asset acquisition	N & A, LLC	Wyoming limited liability company	June 29, 2020
Sunflare Solutions, Inc.	Asset acquisition	Wenta Impex, L.P.	Scottish limited partnership	June 29, 2020
Mimosa Movements, Inc.				
Orange Peel Projects, Inc.	Asset acquisition	T&M Enterprises, Inc.	Washington corporation	June 30, 2020
Spicy Solutions, Inc.	Asset acquisition	Anshar Pty Ltd.	Australian limited company	July 29, 2020
Portocale Projects, Inc.	Asset acquisition	CYBER MARKET ONLINE LTD.	United Kingdom limited company	July 31, 2020
Clementine Creations, Inc.	Asset acquisition	PRIME PRODUCTS SHOP CORP.	Wyoming corporation	July 31, 2020
Emberglow Ideas, Inc.	Asset acquisition	Piccolino, Inc.	Illinois corporation	August 6, 2020
Mango Movements, Inc.	Asset acquisition	AMADURRA INTERNATIONAL, INC.; Jamil Farooqui	New Jersey corporation; Natural person	August 11, 2020

Company	Action	Legal Name of Predecessor Entity	Jurisdiction of Organization and Type of Organization of Predecessor Entity	Date
Melon Movements, Inc.	Asset acquisition	ECO-Baby, LLC; ONLINE BEST, INC., Kismet Rollins; Mark Rollins	Florida limited liability company; Florida corporation; Natural person; Natural person	September 2, 2020
Orange Crush Organization, Inc.	Asset acquisition	Beard Bibs, LLC	Florida limited liability company	September 14, 2020
Lemur Logistics, Inc.	Asset acquisition	Herbiwear, LLC; Adam Markey	Georgia limited liability company; Natural person	September 21, 2020
Ochre Organization, Inc.	Asset acquisition	Nibiru4u, Inc.	California corporation	September 24, 2020
California Poppy Projects, Inc.	Asset acquisition	Iasis Investment, LLC	Minnesota limited liability company	September 25, 2020
Comet Creations, Inc.	Asset acquisition	The Juicybear PTY; Lucy Sherman; Sarah Walker	Australian limited company; Natural person; Natural person	September 25, 2020
Starfish Solutions, Inc.	Asset acquisition	SDDC Goods, LLC	California limited liability company	September 28, 2020
Daybreak Developments, Inc.	Asset acquisition	Cecilio Musical Instruments, Inc.; KK Music Store, Inc.	California corporation; California corporation	September 30, 2020
Koi Creations, Inc.	Asset acquisition	Gentap, LLC; Christopher Alberti; Miriam Aliberti; Michael Warner; and Kerry Wilkinson	Arizona limited liability company; Natural person; Natural person; and Natural person	September 30, 2020
Sandpaper Solutions, Inc.	Asset acquisition	Mix Panda Ltd.; Oded Lilos	Israeli limited corporation; Natural person	October 1, 2020
Mahogany Movements Inc.	Asset acquisition	Musey Technologies Incorporated	Canadian corporation	November 13, 2020
Shortbread Solutions, Inc.	Asset acquisition	Chatham Pond Group, LLC; Sanjay Ahuja; Jason Hembrey; and Adam Greenfield	New Jersey limited liability company; a Natural person; a Natural person; and a Natural person	November 23, 2020
Fawn Foundations, Inc.	Asset acquisition	Banochicom, LLC	Texas limited liability company	December 1, 2020

Company	Action	Legal Name of Predecessor Entity	Jurisdiction of Organization and Type of Organization of Predecessor Entity	Date
Jasper Gesture, Inc.	Asset acquisition	Mettle Elan LLC	Nevada limited liability company	December 4, 2020
Marmalade Movements, Inc.	Asset acquisition	Net Success Group Limited	New Zealand limited company	December 7, 2020
Maple Movements, Inc.	Asset acquisition	Pictures Words, Inc	California corporation	December 8, 2020
Persian Projects, Inc.	Asset acquisition	Lending Pools Corporation	Delaware corporation	December 11, 2020
Old Rust Organization, Inc.	Asset acquisition	Relief-Mart, Inc.; Rick Swartzburg; James Swartzburg	California corporation; Natural person; Natural person	December 15, 2020
Primrose Projects, Inc.	Asset acquisition	CUTTINGBOARD, LLC	Washington limited liability company	December 18, 2020
Caramel Creations, Inc.	Asset acquisition	TEKBOARD INNOVATIONS INC.; Mofei Wang; Christina Stevens	Cayman Islands corporation; Natural person; Natural person	December 18, 2020
Tangelo Tendencies, Inc.	Asset acquisition	VITAL JOURNEY LTD.	New Zealand company	December 23, 2020
Tawny Tasks, Inc.	Asset acquisition	MISSION ELITE, LLC	New York limited liability company	December 23, 2020
Fall Foundations, Inc.	Asset acquisition	Mahal Trade LLC	Delaware limited liability company	January 5, 2021
Chestnut Creations, Inc.	Asset acquisition	Wahrheit Ventures, LLC	Nevada limited liability company	January 8, 2021
Cinnabar Creations, Inc.	Asset acquisition	3 Paleo 5, Inc.	New York corporation	January 21, 2021
Alloy Ideas, Inc.	Asset acquisition	ASPrimus, LLC; Ana Silva; Danilo Silva	Colorado limited liability company; Natural person; Natural person	January 21, 2021
Teal Monkey, Inc.	Asset acquisition	Electronic Commerce Global Limited	Hong Kong limited company	January 22, 2021

Company	Action	Legal Name of Predecessor Entity	Jurisdiction of Organization and Type of Organization of Predecessor Entity	Date
Bittersweet Billows, Inc.	Asset acquisition	Simply Gourmet Products, LLC; Simple Gourmet Products, LLC	South Carolina limited liability company; Wyoming limited liability company	January 27, 2021
Meteor Movements, Inc.	Asset acquisition	Jsun International, LLC; Wenkan Jiang; Yimin Sun	California limited liability company; Natural person; Natural person	February 8, 2021
Pantone Projects, Inc.	Asset acquisition	Mayfair Brands Limited; Derek Demeo; Vincent Lau	Hong Kong limited company; Natural person; Natural person	February 12, 2021
Turmeric Transitions, Inc.	Asset acquisition	Orange County Speaker, Inc.	California corporation	February 24, 2021
Sapphire Monkey, Inc.	Asset acquisition	Plant Theatre Ltd.; Garden USA Ltd.	United Kingdom limited company; United Kingdom limited company	March 5, 2021
Gingersnap Solutions, Inc.	Asset acquisition	Kizens LLC	Texas limited liability company	March 5, 2021
Butterscotch Beginnings, Inc.	Asset acquisition	Veprinite, LLC	Nevada limited liability company	March 12, 2021
Carrot Solutions, Inc.	Asset acquisition	Resolute Expeditions Corp.	California corporation	March 17, 2021
Sunny Operations, Inc.	Asset acquisition	CRAFTOLOGY LTD.	Israel limited company	March 18, 2021
Tea Rose Risings, Inc.	Asset acquisition	Melt Candle Company, LLC; Melt Candle Company Ltd.	Washington limited liability company; United Kingdom limited company	March 18, 2021
Tomato Tasks, Inc.	Asset acquisition	ES Distribution, LLC	Delaware limited liability company	March 26, 2021
Orange Peach Projects, Inc.	Asset acquisition	DynaMax Creations LLC	California limited liability company	March 26, 2021
DayLily Dreams, Inc.	Asset acquisition	WeStrive, LLC	Kansas limited liability company	March 30, 2021
Ginger Creations, Inc.	Asset acquisition	Seven Shady Oaks, LLC	Illinois limited liability company	April 1, 2021
Bronze Projects, Inc.	Asset acquisition	Thursday LLC	Florida limited liability company	April 6, 2021

Company	Action	Legal Name of Predecessor Entity	Jurisdiction of Organization and Type of Organization of Predecessor Entity	Date
Radiant Orange, Inc.	Asset acquisition	WSCC, LLC	New York limited liability company	April 7, 2021
Jupiter Gesture, Inc.	Asset acquisition	Techorbits, Inc.	California corporation	April 21, 2021
Autumn Ideas, Inc.	Asset acquisition	Bristols 6, Inc.	California corporation	April 30, 2021
Amber Oasis, Inc.	Asset acquisition	MMFB Enterprises Inc.	New York corporation	May 13, 2021
Rosewood Wish, Inc.	Asset acquisition	Back to Nature, LLC	Wyoming limited liability company	May 14, 2021
Persimmon Projects, Inc.	Asset acquisition	Dyg Aqua Pty Ltd, Thomo Products Ltd.	Australian limited company, United Kingdom limited company	May 17, 2021
Mauve Monkey, Inc.	Asset acquisition	Everyday Urban Pty Ltd.	Australian limited company	May 17, 2021
Coral Chrome, Inc.	Asset acquisition	Giggle N Go Pty Ltd.	Australian limited company	May 19, 2021
Orange Hope, Inc.	Asset acquisition	DWC Enterprise, Inc.	Delaware corporation	May 19, 2021
Orange Umbrella Creations, Inc.	Asset acquisition	Center for Biomedical Research, Inc.	Idaho corporation	May 26, 2021
Harley Orange, Inc.	Asset acquisition	Brimma, LLC	California limited liability company	May 26, 2021
Hippolyte, Ltd	Entity acquisition	DMD Group Inc	New Jersey corporation	May 28, 2021
Thrasio, LLC	Entity acquisition	Yardline Capital Corp.	Delaware corporation	June 3, 2021
Hippolyte, Ltd	Entity acquisition	Safest Holdings, LLC, Levita Holdings, LLC	Florida limited liability company	June 8, 2021
Rose Bud Creations, Inc.	Asset acquisition	Hola Music Limited; Worldwide Specials, LLC	Israel limited company; Delaware limited liability company	June 17, 2021
Honey Sunset, Inc.	Asset acquisition	GlowCity, LLC	New York limited liability company	June 22, 2021
Penny Rose Solutions, Inc.	Asset acquisition	Mellow Miltia, LLC	Florida limited liability company	June 29, 2021
Champagne Projects, Inc.	Asset acquisition	Natalia Zavorotna	Ukrainian sole proprietorship	June 29, 2021

Company	Action	Legal Name of Predecessor Entity	Jurisdiction of Organization and Type of Organization of Predecessor Entity	Date
Foxy Creations, Inc.	Asset acquisition	Table-Mate USA, LLC; Ino-Products Inc.	California limited liability company; Ontario corporation	June 30, 2021
Burnt Summer Citrus, Inc.	Asset acquisition	Turbo Mops LLC	Minnesota limited liability company	July 1, 2021
Tiger Stripes Creations, Inc., Leather Logistics, Inc.	Asset acquisition	Shanghai Peng Cheng Investment Co., Ltd; Shanghai Rong Ta Gift Co., Ltd; Shanghai Rong Jing E-Commerce Co., Ltd; Shanghai Zhan Yi Trading Co., Ltd	Companies duly organized and existing under the laws of the People's Republic of China	July 2, 2021
Scarlet Solutions Inc.	Entity acquisition	Desserts by Me LLC	New Jersey limited liability company	July 7, 2021
Topaz Traditions, Inc.	Asset acquisition	Sterling Capital Services, Inc.	Kentucky Corporation	July 8, 2021
Assassin Bug Industries Inc.	Asset acquisition	Stelucca Solutions Inc.	Canadian corporation	July 30, 2021
Orange Margarita Inc.	Asset acquisition	JQ Legacy, LLC	California limited liability company	July 30, 2021
Ginger Cat Creations Inc.	Asset acquisition	WANYONG TANG, ZHAOJUN GUO	Natural persons	August 1, 2021
Magenta Peel Solutions Inc	Asset acquisition	Bean Envy, LLC	Arizona limited liability company	August 3, 2021
Sweet Nectar Enterprise Inc	Asset acquisition	MacroIdea, Inc.	California corporation	August 5, 2021
Strawflower Solutions Inc.	Asset acquisition	BenStores, Inc.	Massachusetts S corporation	August 6, 2021
Latte Logistics Inc.	Asset acquisition	Hard Cash, LLC	Wyoming limited liability company	August 10, 2021
Buttercup Creations, Inc.	Asset acquisition	Brio Products LLC	North Carolina limited liability company	August 13, 2021
Traffic Cone Tuesdays, Inc.	Asset acquisition	DefendTek, LLC	Oregon limited liability company	August 27, 2021
Corn Snake Surprises, Inc.	Asset acquisition	Sparx, Inc.	California corporation	September 3, 2021
Hippolyte, Ltd	Entity acquisition	IdeaStream Consumer Products, LLC	Delaware limited liability company	September 10, 2021

Company	Action	Legal Name of Predecessor Entity	Jurisdiction of Organization and Type of Organization of Predecessor Entity	Date
Sunrise Season, Inc.	Asset acquisition	DisQounts International BV	Private company with limited liability incorporated under the laws of the Netherlands	September 10, 2021
Golden Gate Solutions, Inc.	Asset acquisition	Exerscribe, Inc.; Exerscribe IP LLC	Arizona corporation; Wyoming limited liability corporation	September 13, 2021
Soft Spice, Inc.	Asset acquisition	The Memory Building Company, LLC	Wyoming limited liability company	September 24, 2021
Autumn Waves, Inc.	Asset acquisition	Ad Hoc, LLC	California limited liability company	September 30, 2021
Sandsnake Ventures, Inc.	Asset acquisition	Your Home Goods, Inc.	New York corporation	September 30, 2021
Golden Kiwifruit Enterprises, Inc. Classy Tangerine, Inc.	Asset acquisition	BZB Brands, LLC Creative S&P, LLC	Wyoming limited liability company; Texas limited liability company	September 30, 2021
Ideastream Consumer Products, LLC	Asset acquisition	OHK Sports, LLC	Florida limited liability company	October 18, 2021
Seashell Solutions, Inc.	Asset acquisition	Iszy, Inc.	Massachusetts corporation	October 19, 2021
Faint Orange Horizon, Inc.	Asset acquisition	The California Beach Co., LLC	California limited liability company	October 20, 2021
Harvest Charm, Inc.	Asset acquisition	Brogue Enterprises, LLC	Wyoming limited liability company	October 22, 2021
Chili Flakes, Inc.	Asset acquisition	Arrianos Investments LTD.	Republic of Cyprus limited liability company	November 9, 2021
Burning Neon, Inc.	Asset acquisition	K&J Products, LLC	Florida limited liability company	November 19, 2021
Hippolyte, Ltd	Entity acquisition	eCom Heights, LLC	Delaware limited liability company	November 22, 2021
Tiger Affirmations, Inc.	Asset acquisition	Merchant Business Systems, Inc.	Wyoming corporation	November 22, 2021

Company	Action	Legal Name of Predecessor Entity	Jurisdiction of Organization and Type of Organization of Predecessor Entity	Date
Warm Red Wonders, Inc.	Asset acquisition	Parker Management Company, LLC	Utah limited liability company	November 23, 2021
Fyer Tropics, Inc.	Asset acquisition	Northe Company, Ltd.	Maine limited liability company	December 10, 2021
Cheddar Creations, Inc.	Asset acquisition	Word Ape, LLC	Washington limited liability company	December 16, 2021
Malt Decisions, Inc	Asset acquisition	Evergreen Research & Marketing, LLC	California limited liability company	December 22, 2021
Cayenne Solutions, Inc.	Asset acquisition	Active Pets Ltd	Israel company	December 22, 2021
Khaki Trips, Inc.	Asset acquisition	Velette, LLC	Wyoming limited liability company	December 29, 2021
Classy Mango, Inc.	Asset acquisition	Hudson Bay Living, LLC	New York limited liability company	December 29, 2021
Discus Dreams, Inc.	Asset acquisition	Fat Kid Deals, Inc.	Oregon corporation	December 29, 2021
Lace Decisions, Inc.	Asset acquisition	Feriga Designs, LLC	Florida limited liability company	January 12, 2022
Frosty Dream, Inc.	Asset acquisition	ESR LLC	Delaware limited liability company	January 14, 2022
Mango Wonder, Inc.	Asset acquisition	BISELL Better Life, LLC	Michigan limited liability company	January 31, 2022
Oyster Oasis, Inc.	Asset acquisition	Watermelon Ball LLC	Idaho limited liability company	February 3, 2022
Ash Developments, LLC	Asset acquisition	RANGER READY INC., THE PIC20 GROUP, LLC	Delaware corporation; Connecticut limited liability	April 21, 2023

SCHEDULE 1(D)

CHANGES IN JURISDICTION OR FORM

None.

SCHEDULE 2

CHIEF EXECUTIVE OFFICE ADDRESSES

	Company	Address
1.	Thrasio Holdings, Inc.	85 West Street, Floor 3, Walpole, MA 02081
2.	Thrasio Intermediate Sub, LLC	85 West Street, Floor 3, Walpole, MA 02081
3.	Thrasio, LLC	85 West Street, Floor 3, Walpole, MA 02081
4.	1 Thrasio One, Inc.	85 West Street, Floor 3, Walpole, MA 02081
5.	10 Thrasio Ten, Inc.	85 West Street, Floor 3, Walpole, MA 02081
6.	11 Thrasio Eleven, Inc.	85 West Street, Floor 3, Walpole, MA 02081
7.	12 Thrasio Twelve, Inc.	85 West Street, Floor 3, Walpole, MA 02081
8.	14 Thrasio Fourteen, Inc.	85 West Street, Floor 3, Walpole, MA 02081
9.	15 Thrasio Fifteen, Inc.	85 West Street, Floor 3, Walpole, MA 02081
10.	16 Thrasio Sixteen, Inc.	85 West Street, Floor 3, Walpole, MA 02081
11.	17 Thrasio Seventeen, Inc.	85 West Street, Floor 3, Walpole, MA 02081
12.	18 Thrasio Eighteen, Inc.	85 West Street, Floor 3, Walpole, MA 02081
13.	19 Thrasio Nineteen, Inc.	85 West Street, Floor 3, Walpole, MA 02081
14.	2 B Bountiful, Inc.	85 West Street, Floor 3, Walpole, MA 02081
15.	20 Thrasio Twenty, Inc.	85 West Street, Floor 3, Walpole, MA 02081
16.	21 Thrasio Twenty One, Inc.	85 West Street, Floor 3, Walpole, MA 02081
17.	22 Thrasio Twenty Two, Inc.	85 West Street, Floor 3, Walpole, MA 02081
18.	23 Thrasio Twenty Three, Inc.	85 West Street, Floor 3, Walpole, MA 02081
19.	24 Thrasio Twenty Four, Inc.	85 West Street, Floor 3, Walpole, MA 02081
20.	25 Thrasio Twenty Five, Inc.	85 West Street, Floor 3, Walpole, MA 02081
21.	3 Thrasio Three, Inc.	85 West Street, Floor 3, Walpole, MA 02081
22.	5 Thrasio Five, Inc.	85 West Street, Floor 3, Walpole, MA 02081
23.	6 Thrasio Six, Inc.	85 West Street, Floor 3, Walpole, MA 02081
24.	7 Thrasio Seven, Inc.	85 West Street, Floor 3, Walpole, MA 02081
25.	8 Thrasio Eight, Inc.	85 West Street, Floor 3, Walpole, MA 02081

	Company	Address
26.	9 Thrasio Nine, Inc.	85 West Street, Floor 3, Walpole, MA 02081
27.	Acorn Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
28.	Airorb Ltd	85 West Street, Floor 3, Walpole, MA 02081
29.	Alloy Ideas, Inc.	85 West Street, Floor 3, Walpole, MA 02081
30.	Amber Ideas, Inc.	85 West Street, Floor 3, Walpole, MA 02081
31.	Amber Oasis, Inc.	85 West Street, Floor 3, Walpole, MA 02081
32.	Andromache, Inc.	85 West Street, Floor 3, Walpole, MA 02081
33.	AngOr-Pet Thrasio Two, Inc.	85 West Street, Floor 3, Walpole, MA 02081
34.	Antiope, Corp.	85 West Street, Floor 3, Walpole, MA 02081
35.	Apple Affirmations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
36.	Apricot Ideas, Inc.	85 West Street, Floor 3, Walpole, MA 02081
37.	Ash Developments, LLC	85 West Street, Floor 3, Walpole, MA 02081
38.	Assassin Bug Industries, Inc.	85 West Street, Floor 3, Walpole, MA 02081
39.	Attain Recruitment Ltd	85 West Street, Floor 3, Walpole, MA 02081
40.	Autumn Ideas, Inc.	85 West Street, Floor 3, Walpole, MA 02081
41.	Autumn Waves, Inc.	85 West Street, Floor 3, Walpole, MA 02081
42.	Banana Beginnings, Inc.	85 West Street, Floor 3, Walpole, MA 02081
43.	BARTSTR Ltd	85 West Street, Floor 3, Walpole, MA 02081
44.	Basketball Beginning, Inc.	85 West Street, Floor 3, Walpole, MA 02081
45.	Beast Gear Limited	85 West Street, Floor 3, Walpole, MA 02081
46.	Bellezo.com Ltd	85 West Street, Floor 3, Walpole, MA 02081
47.	Biscotti Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
48.	Bittersweet Billows, Inc.	85 West Street, Floor 3, Walpole, MA 02081
49.	Bonfire Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
50.	Bronze Projects, Inc.	85 West Street, Floor 3, Walpole, MA 02081
51.	Burning Neon, Inc.	85 West Street, Floor 3, Walpole, MA 02081
52.	Burnt Summer Citrus, Inc.	85 West Street, Floor 3, Walpole, MA 02081

	Company	Address
53.	Buttercup Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
54.	Butterscotch Beginnings, Inc.	85 West Street, Floor 3, Walpole, MA 02081
55.	Cafe Casa, Inc.	85 West Street, Floor 3, Walpole, MA 02081
56.	Califia Company	85 West Street, Floor 3, Walpole, MA 02081
57.	California Poppy Projects, Inc.	85 West Street, Floor 3, Walpole, MA 02081
58.	Candlelit Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
59.	Cantaloupe Creations Company	85 West Street, Floor 3, Walpole, MA 02081
60.	Caramel Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
61.	Carnation Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
62.	Carotene Consortium, Inc.	85 West Street, Floor 3, Walpole, MA 02081
63.	Carrot Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
64.	Cayenne Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
65.	Champagne Projects, Inc.	85 West Street, Floor 3, Walpole, MA 02081
66.	Charope, Inc.	85 West Street, Floor 3, Walpole, MA 02081
67.	Cheddar Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
68.	Chestnut Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
69.	Chili Clove, Inc.	85 West Street, Floor 3, Walpole, MA 02081
70.	Chili Flakes, Inc.	85 West Street, Floor 3, Walpole, MA 02081
71.	Chipshot Ltd	85 West Street, Floor 3, Walpole, MA 02081
72.	Chrysanthemum Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
73.	Cider Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
74.	Cinnabar Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
75.	Citrine Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
76.	Classy Mango, Inc.	85 West Street, Floor 3, Walpole, MA 02081
77.	Classy Tangerine, Inc.	85 West Street, Floor 3, Walpole, MA 02081
78.	Clementine Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
79.	Clownfish Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081

	Company	Address
80.	Comet Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
81.	Copperhead Conspiracies, Inc.	85 West Street, Floor 3, Walpole, MA 02081
82.	Coral Chrome, Inc.	85 West Street, Floor 3, Walpole, MA 02081
83.	Corn Snake Surprises, Inc.	85 West Street, Floor 3, Walpole, MA 02081
84.	Crawfish Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
85.	Daffodil Design, Inc.	85 West Street, Floor 3, Walpole, MA 02081
86.	Dahlia Dreams, Inc.	85 West Street, Floor 3, Walpole, MA 02081
87.	Dark Honey Design, Inc.	85 West Street, Floor 3, Walpole, MA 02081
88.	Dark Orange Design, Inc.	85 West Street, Floor 3, Walpole, MA 02081
89.	Daybreak Developments, Inc.	85 West Street, Floor 3, Walpole, MA 02081
90.	Daylily Dreams, Inc.	85 West Street, Floor 3, Walpole, MA 02081
91.	Discus Dreams, Inc.	85 West Street, Floor 3, Walpole, MA 02081
92.	DMD Group Inc	85 West Street, Floor 3, Walpole, MA 02081
93.	Dots for Spots Ltd	85 West Street, Floor 3, Walpole, MA 02081
94.	E & I Trading Ltd	85 West Street, Floor 3, Walpole, MA 02081
95.	E&L Enterprises Limited	85 West Street, Floor 3, Walpole, MA 02081
96.	eCom Heights LLC	85 West Street, Floor 3, Walpole, MA 02081
97.	Emberglow Ideas, Inc.	85 West Street, Floor 3, Walpole, MA 02081
98.	Eurypyle, Inc.	85 West Street, Floor 3, Walpole, MA 02081
99.	Faint Orange Horizon, Inc.	85 West Street, Floor 3, Walpole, MA 02081
100.	Fall Foundations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
101.	Fawn Foundations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
102.	Foxy Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
103.	Frosty Dream, Inc.	85 West Street, Floor 3, Walpole, MA 02081
104.	Fyer Tropics, Inc.	85 West Street, Floor 3, Walpole, MA 02081
105.	Ginger Cat Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
106.	Ginger Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081

	Company	Address
107.	Gingersnap Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
108.	Golden Gate Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
109.	Golden Kiwifruit Enterprises, Inc.	85 West Street, Floor 3, Walpole, MA 02081
110.	Goldfish Memories, Inc.	85 West Street, Floor 3, Walpole, MA 02081
111.	Green Cricket Ltd	85 West Street, Floor 3, Walpole, MA 02081
112.	Habanero Pepper Projects, Inc.	85 West Street, Floor 3, Walpole, MA 02081
113.	Harley Orange, Inc.	85 West Street, Floor 3, Walpole, MA 02081
114.	Harvest Charm, Inc.	85 West Street, Floor 3, Walpole, MA 02081
115.	HiC-Cork Thrasio One Inc.	85 West Street, Floor 3, Walpole, MA 02081
116.	Hippolyte, Ltd.	85 West Street, Floor 3, Walpole, MA 02081
117.	Honey Sunset, Inc.	85 West Street, Floor 3, Walpole, MA 02081
118.	Ideal Monarch, Inc.	85 West Street, Floor 3, Walpole, MA 02081
119.	Ideastream Consumer Products, LLC	85 West Street, Floor 3, Walpole, MA 02081
120.	Influencer Ideas, Inc.	85 West Street, Floor 3, Walpole, MA 02081
121.	Ivory Ideas, Inc.	85 West Street, Floor 3, Walpole, MA 02081
122.	Jasper Gesture, Inc.	85 West Street, Floor 3, Walpole, MA 02081
123.	Jiminy Ltd	85 West Street, Floor 3, Walpole, MA 02081
124.	Joss Solutions 2016 Limited	85 West Street, Floor 3, Walpole, MA 02081
125.	Jupiter Gesture, Inc.	85 West Street, Floor 3, Walpole, MA 02081
126.	Khaki Trips, Inc.	85 West Street, Floor 3, Walpole, MA 02081
127.	Kingfisher Creations Inc.	85 West Street, Floor 3, Walpole, MA 02081
128.	Kitchen Tools Ltd	85 West Street, Floor 3, Walpole, MA 02081
129.	Koi Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
130.	Lace Decisions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
131.	Laranja Logistics, Inc.	85 West Street, Floor 3, Walpole, MA 02081
132.	Latte Logistics, Inc.	85 West Street, Floor 3, Walpole, MA 02081
133.	Leather Logistics, Inc.	85 West Street, Floor 3, Walpole, MA 02081

	Company	Address
134.	Lemon Logistics, Inc.	85 West Street, Floor 3, Walpole, MA 02081
135.	Lemur Logistics, Inc.	85 West Street, Floor 3, Walpole, MA 02081
136.	Levita Holdings, LLC	85 West Street, Floor 3, Walpole, MA 02081
137.	Lionfish Logistics, Inc.	85 West Street, Floor 3, Walpole, MA 02081
138.	Lobster Logistics, Inc.	85 West Street, Floor 3, Walpole, MA 02081
139.	Magenta Peel Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
140.	Mahogany Movements Inc.	85 West Street, Floor 3, Walpole, MA 02081
141.	Malt Decisions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
142.	Mango Movements, Inc.	85 West Street, Floor 3, Walpole, MA 02081
143.	Mango Wonder, Inc.	85 West Street, Floor 3, Walpole, MA 02081
144.	Maple Movements, Inc.	85 West Street, Floor 3, Walpole, MA 02081
145.	Marigold Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
146.	Marmalade Mansions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
147.	Marmalade Movements, Inc.	85 West Street, Floor 3, Walpole, MA 02081
148.	Marpesia, Co.	85 West Street, Floor 3, Walpole, MA 02081
149.	Mars Makers, Inc.	85 West Street, Floor 3, Walpole, MA 02081
150.	Mauve Monkey, Inc.	85 West Street, Floor 3, Walpole, MA 02081
151.	Melanippe, Inc.	85 West Street, Floor 3, Walpole, MA 02081
152.	Melon Movements, Inc.	85 West Street, Floor 3, Walpole, MA 02081
153.	Meteor Movements, Inc.	85 West Street, Floor 3, Walpole, MA 02081
154.	Mimosa Movements, Inc.	85 West Street, Floor 3, Walpole, MA 02081
155.	Modetro Retail Limited	85 West Street, Floor 3, Walpole, MA 02081
156.	Ochre Organization, Inc.	85 West Street, Floor 3, Walpole, MA 02081
157.	Old Rust Organization, Inc.	85 West Street, Floor 3, Walpole, MA 02081
158.	Orange Crush Organization, Inc.	85 West Street, Floor 3, Walpole, MA 02081
159.	Orange Fantasy, Inc.	85 West Street, Floor 3, Walpole, MA 02081
160.	Orange Hope, Inc.	85 West Street, Floor 3, Walpole, MA 02081

	Company	Address
161.	Orange Margarita, Inc.	85 West Street, Floor 3, Walpole, MA 02081
162.	Orange Organization, Inc.	85 West Street, Floor 3, Walpole, MA 02081
163.	Orange Peach Projects, Inc.	85 West Street, Floor 3, Walpole, MA 02081
164.	Orange Peel Projects, Inc.	85 West Street, Floor 3, Walpole, MA 02081
165.	Orange Umbrella Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
166.	Orangutan Organization, Inc.	85 West Street, Floor 3, Walpole, MA 02081
167.	Oranssi Organization, Inc.	85 West Street, Floor 3, Walpole, MA 02081
168.	Orythia, Inc.	85 West Street, Floor 3, Walpole, MA 02081
169.	Oyster Oasis, Inc.	85 West Street, Floor 3, Walpole, MA 02081
170.	Pantariste, Inc.	85 West Street, Floor 3, Walpole, MA 02081
171.	Pantone Projects, Inc.	85 West Street, Floor 3, Walpole, MA 02081
172.	Papaya Projects, Inc.	85 West Street, Floor 3, Walpole, MA 02081
173.	Parchment Principles, Inc.	85 West Street, Floor 3, Walpole, MA 02081
174.	Peach Projects, Inc.	85 West Street, Floor 3, Walpole, MA 02081
175.	Peanut Projects, Inc.	85 West Street, Floor 3, Walpole, MA 02081
176.	Pearoller Ltd	85 West Street, Floor 3, Walpole, MA 02081
177.	Penny Rose Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
178.	Pennycopper Trading, Inc.	85 West Street, Floor 3, Walpole, MA 02081
179.	Penthe Company	85 West Street, Floor 3, Walpole, MA 02081
180.	Persian Projects, Inc.	85 West Street, Floor 3, Walpole, MA 02081
181.	Persimmon Projects, Inc.	85 West Street, Floor 3, Walpole, MA 02081
182.	Pizza Projects, Inc.	85 West Street, Floor 3, Walpole, MA 02081
183.	Poppy Projects, Inc.	85 West Street, Floor 3, Walpole, MA 02081
184.	Portocale Projects, Inc.	85 West Street, Floor 3, Walpole, MA 02081
185.	Primrose Projects, Inc.	85 West Street, Floor 3, Walpole, MA 02081
186.	Pro Grade Products Ltd	85 West Street, Floor 3, Walpole, MA 02081
187.	Prothoe Limited	85 West Street, Floor 3, Walpole, MA 02081

	Company	Address
188.	Pure Chimp Ltd	85 West Street, Floor 3, Walpole, MA 02081
189.	Radiant Orange, Inc.	85 West Street, Floor 3, Walpole, MA 02081
190.	Rissav Limited	85 West Street, Floor 3, Walpole, MA 02081
191.	Rose Bud Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
192.	Rosewood Wish, Inc.	85 West Street, Floor 3, Walpole, MA 02081
193.	SafeRest Holdings, LLC	85 West Street, Floor 3, Walpole, MA 02081
194.	Salmon Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
195.	Sandcastle Days, Inc.	85 West Street, Floor 3, Walpole, MA 02081
196.	Sandpaper Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
197.	Sandsnake Ventures, Inc.	85 West Street, Floor 3, Walpole, MA 02081
198.	Sandstorm Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
199.	Sandy Leaf Farm Ltd	85 West Street, Floor 3, Walpole, MA 02081
200.	Sapphire Monkey, Inc.	85 West Street, Floor 3, Walpole, MA 02081
201.	Sasana Group Limited	85 West Street, Floor 3, Walpole, MA 02081
202.	Scarlet Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
203.	Scotch Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
204.	Scouse Ltd	85 West Street, Floor 3, Walpole, MA 02081
205.	Seashell Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
206.	Sherbert Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
207.	Shortbread Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
208.	Siberian Tiger Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
209.	Sockeye Strategies, Inc.	85 West Street, Floor 3, Walpole, MA 02081
210.	Soft Spice, Inc.	85 West Street, Floor 3, Walpole, MA 02081
211.	Spicy Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
212.	Starfish Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
213.	Strawflower Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
214.	Sundaze Blaze Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081

	Company	Address
215.	Sunflare Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
216.	Sunflower Saturnalia, Inc.	85 West Street, Floor 3, Walpole, MA 02081
217.	Sunkiss Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
218.	Sunny Operations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
219.	Sunrise Martinis, Inc.	85 West Street, Floor 3, Walpole, MA 02081
220.	Sunrise Season, Inc.	85 West Street, Floor 3, Walpole, MA 02081
221.	Sweet Nectar Enterprises, Inc.	85 West Street, Floor 3, Walpole, MA 02081
222.	Sweet Potato Solutions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
223.	Tangelo Tendencies, Inc.	85 West Street, Floor 3, Walpole, MA 02081
224.	Tangerine Ideas, Inc.	85 West Street, Floor 3, Walpole, MA 02081
225.	Tawny Tasks, Inc.	85 West Street, Floor 3, Walpole, MA 02081
226.	Tea Rose Risings, Inc.	85 West Street, Floor 3, Walpole, MA 02081
227.	Teal Monkey, Inc.	85 West Street, Floor 3, Walpole, MA 02081
228.	Thrasio Services, LLC	85 West Street, Floor 3, Walpole, MA 02081
229.	Thrasio UK Holdings, Ltd	85 West Street, Floor 3, Walpole, MA 02081
230.	Tiger Affirmations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
231.	Tiger Stripe Creations, Inc.	85 West Street, Floor 3, Walpole, MA 02081
232.	Tomato Tasks, Inc.	85 West Street, Floor 3, Walpole, MA 02081
233.	Topaz Traditions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
234.	Tortilla Tasks, Inc.	85 West Street, Floor 3, Walpole, MA 02081
235.	Toxaris Limited	85 West Street, Floor 3, Walpole, MA 02081
236.	Traffic Cone Tuesdays, Inc.	85 West Street, Floor 3, Walpole, MA 02081
237.	Truverge International Ltd.	85 West Street, Floor 3, Walpole, MA 02081
238.	Turmeric Transitions, Inc.	85 West Street, Floor 3, Walpole, MA 02081
239.	Warm Red Wonders, Inc.	85 West Street, Floor 3, Walpole, MA 02081
240.	William Evans Retail Ltd	85 West Street, Floor 3, Walpole, MA 02081
241.	Zabba, Inc.	85 West Street, Floor 3, Walpole, MA 02081

SCHEDULE 3

PLEDGED STOCK

	Issuer	Holder	Certificate No.	No. Shares/ Interest	% of Issued and Outstanding Shares/ Interest
1.	1 Thrasio One, Inc.	Thrasio, LLC (f/k/a Thra.sio, Inc.)	0001	5,000	100%
2.	10 Thrasio Ten, Inc.	Hippolyte, Ltd.	0001	5,000	100%
3.	11 Thrasio Eleven, Inc.	Hippolyte, Ltd.	0001	5,000	100%
4.	12 Thrasio Twelve, Inc.	Hippolyte, Ltd.	0001	5,000	100%
5.	14 Thrasio Fourteen, Inc.	Hippolyte, Ltd.	0001	5,000	100%
6.	15 Thrasio Fifteen, Inc.	Hippolyte, Ltd.	0001	5,000	100%
7.	16 Thrasio Sixteen, Inc.	Hippolyte, Ltd.	0001	5,000	100%
8.	17 Thrasio Seventeen, Inc.	Hippolyte, Ltd.	0001	5,000	100%
9.	18 Thrasio Eighteen, Inc.	Hippolyte, Ltd.	0001	5,000	100%
10.	19 Thrasio Nineteen, Inc.	Hippolyte, Ltd.	0001	5,000	100%
11.	2 B Bountiful, Inc. (f/k/a 2 Thrasio Two, Inc.)	Thrasio, LLC (f/k/a Thra.sio, Inc.)	0001	5,000	100%
12.	20 Thrasio Twenty, Inc.	Hippolyte, Ltd.	0001	5,000	100%
13.	21 Thrasio Twenty One, Inc.	Hippolyte, Ltd.	0001	5,000	100%
14.	22 Thrasio Twenty Two, Inc.	Hippolyte, Ltd.	0001	5,000	100%
15.	23 Thrasio Twenty Three, Inc.	Hippolyte, Ltd.	0001	5,000	100%
16.	24 Thrasio Twenty Four, Inc.	Hippolyte, Ltd.	0001	5,000	100%
17.	25 Thrasio Twenty Five, Inc.	Hippolyte, Ltd.	0001	5,000	100%
18.	3 Thrasio Three, Inc.	Hippolyte, Ltd.	0001	5,000	100%
19.	5 Thrasio Five, Inc.	Hippolyte, Ltd.	0001	5,000	100%
20.	6 Thrasio Six, Inc.	Hippolyte, Ltd.	0001	5,000	100%
21.	7 Thrasio Seven, Inc.	Hippolyte, Ltd.	0001	5,000	100%
22.	8 Thrasio Eight, Inc.	Hippolyte, Ltd.	0001	5,000	100%
23.	9 Thrasio Nine, Inc.	Hippolyte, Ltd.	0001	5,000	100%
24.	Acorn Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
25.	AirOrb Ltd	Thrasio UK Holdings, Ltd	-	1	100%
26.	Alloy Ideas, Inc.	Hippolyte, Ltd.	0001	5,000	100%
27.	Amber Ideas, Inc.	Hippolyte, Ltd.	0001	5,000	100%

	Issuer	Holder	Certificate No.	No. Shares/ Interest	% of Issued and Outstanding Shares/ Interest
28.	Amber Oasis, Inc.	Hippolyte, Ltd.	0001	5,000	100%
29.	Andromache, Inc.	Thrasio, LLC (f/k/a Thra.sio, Inc.)	0001	5,000	100%
30.	AngOr-Pet Thrasio Two, Inc.	Thrasio, LLC (f/k/a Thra.sio, Inc.)	0001	5,000	100%
31.	Antiope, Corp.	Thrasio, LLC (f/k/a Thra.sio, Inc.)	0001	5,000	100%
32.	Apple Affirmations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
33.	Apricot Ideas, Inc.	Hippolyte, Ltd.	0001	5,000	100%
34.	Ash Developments, LLC	Hippolyte, Ltd.	N/A	N/A	100%
35.	Assassin Bug Industries, Inc.	Hippolyte, Ltd.	0001	5,000	100%
36.	Attain Recruitment Ltd	Thrasio UK Holdings, Ltd	-	100	100%
37.	Autumn Ideas, Inc.	Hippolyte, Ltd.	0001	5,000	100%
38.	Autumn Waves, Inc.	Hippolyte, Ltd.	0001	5,000	100%
39.	Banana Beginnings, Inc.	Hippolyte, Ltd.	-	5,000	100%
40.	BARTSTR Ltd	Thrasio UK Holdings, Ltd	-	100	100%
41.	Basketball Beginning, Inc.	Hippolyte, Ltd.	0001	5,000	100%
42.	Biscotti Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
43.	Bittersweet Billows, Inc.	Hippolyte, Ltd.	0001	5,000	100%
44.	Bonfire Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
45.	Bronze Projects, Inc.	Hippolyte, Ltd.	0001	5,000	100%
46.	Burning Neon, Inc.	Hippolyte, Ltd.	0001	5,000	100%
47.	Burnt Summer Citrus, Inc.	Hippolyte, Ltd.	0001	5,000	100%
48.	Buttercup Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
49.	Butterscotch Beginnings, Inc.	Hippolyte, Ltd.	0001	5,000	100%
50.	Cafe Casa, Inc.	Thrasio, LLC (f/k/a Thra.sio, Inc.)	0001	5,000	100%
51.	Califia Company	Thrasio, LLC (f/k/a Thra.sio, Inc.)	0001	5,000	100%
52.	California Poppy Projects, Inc.	Hippolyte, Ltd.	0001	5,000	100%
53.	Candlelit Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
54.	Cantaloupe Creations Company	Hippolyte, Ltd.	0001	5,000	100%

	Issuer	Holder	Certificate No.	No. Shares/ Interest	% of Issued and Outstanding Shares/ Interest
55.	Caramel Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
56.	Carnation Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
57.	Carotene Consortium, Inc.	Hippolyte, Ltd.	0001	5,000	100%
58.	Carrot Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
59.	Cayenne Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
60.	Champagne Projects, Inc.	Hippolyte, Ltd.	0001	5,000	100%
61.	Charope, Inc.	Thrasio, LLC (f/k/a Thra.sio, Inc.)	0001	5,000	100%
62.	Cheddar Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
63.	Chestnut Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
64.	Chili Clove, Inc.	Hippolyte, Ltd.	0001	5,000	100%
65.	Chili Flakes, Inc.	Hippolyte, Ltd.	0001	5,000	100%
66.	Chipshot Ltd	Thrasio UK Holdings, Ltd	-	100	100%
67.	Chrysanthemum Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
68.	Cider Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
69.	Cinnabar Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
70.	Citrine Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
71.	Classy Mango, Inc.	Hippolyte, Ltd.	0001	5,000	100%
72.	Classy Tangerine, Inc.	Hippolyte, Ltd.	0001	5,000	100%
73.	Clementine Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
74.	Clownfish Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
75.	Comet Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
76.	Copperhead Conspiracies, Inc.	Hippolyte, Ltd.	0001	5,000	100%
77.	Coral Chrome, Inc.	Hippolyte, Ltd.	0001	5,000	100%
78.	Corn Snake Surprises, Inc.	Hippolyte, Ltd.	0001	5,000	100%
79.	Crawfish Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
80.	Daffodil Design, Inc.	Hippolyte, Ltd.	0001	5,000	100%
81.	Dahlia Dreams, Inc.	Hippolyte, Ltd.	0001	5,000	100%
82.	Dark Honey Design, Inc.	Hippolyte, Ltd.	0001	5,000	100%
83.	Dark Orange Design, Inc.	Hippolyte, Ltd.	0001	5,000	100%
84.	Daybreak Developments, Inc.	Hippolyte, Ltd.	0001	5,000	100%

	Issuer	Holder	Certificate No.	No. Shares/ Interest	% of Issued and Outstanding Shares/ Interest
85.	Daylily Dreams, Inc.	Hippolyte, Ltd.	0001	5,000	100%
86.	Discus Dreams, Inc.	Hippolyte, Ltd.	0001	5,000	100%
87.	DMD Group Inc	Hippolyte, Ltd.	0001	100	100%
88.	Dots for Spots Ltd	Thrasio UK Holdings, Ltd	-	1	100%
89.	E & I Trading Ltd	Thrasio UK Holdings, Ltd	-	11,000	100%
90.	E&L Enterprises Limited	Thrasio UK Holdings, Ltd	-	100	100%
91.	eCom Heights LLC	Hippolyte, Ltd.	N/A	N/A	100%
92.	Emberglow Ideas, Inc.	Hippolyte, Ltd.	0001	5,000	100%
93.	Eurypyle, Inc.	Thrasio, LLC (f/k/a Thra.sio, Inc.)	0001	5,000	100%
94.	Faint Orange Horizon, Inc.	Hippolyte, Ltd.	0001	5,000	100%
95.	Fall Foundations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
96.	Fawn Foundations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
97.	Foxy Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
98.	Frosty Dream, Inc.	Hippolyte, Ltd.	0001	5,000	100%
99.	Fyer Tropics, Inc.	Hippolyte, Ltd.	0001	5,000	100%
100.	Ginger Cat Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
101.	Ginger Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
102.	Gingersnap Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
103.	Golden Gate Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
104.	Golden Kiwifruit Enterprises, Inc.	Hippolyte, Ltd.	0001	5,000	100%
105.	Goldfish Memories, Inc.	Hippolyte, Ltd.	0001	5,000	100%
106.	Green Cricket Ltd	Thrasio UK Holdings, Ltd	-	100	100%
107.	Habanero Pepper Projects, Inc.	Hippolyte, Ltd.	0001	5,000	100%
108.	Harley Orange, Inc.	Hippolyte, Ltd.	0001	5,000	100%
109.	Harvest Charm, Inc.	Hippolyte, Ltd.	0001	5,000	100%
110.	HiC-Cork Thrasio One Inc.	Thrasio, LLC (f/k/a Thra.sio, Inc.)	0001	5,000	100%
111.	Hippolyte, Ltd.	Thrasio, LLC (f/k/a Thra.sio, Inc.)	0001	5,000	100%

	Issuer	Holder	Certificate No.	No. Shares/ Interest	% of Issued and Outstanding Shares/ Interest
112.	Honey Sunset, Inc.	Hippolyte, Ltd.	0001	5,000	100%
113.	Ideal Monarch, Inc.	Hippolyte, Ltd.	0001	5,000	100%
114.	Ideastream Consumer Products, LLC	Hippolyte, Ltd.	N/A	N/A	100%
115.	Influencer Ideas, Inc.	Hippolyte, Ltd.	0001	5,000	100%
116.	Ivory Ideas, Inc.	Hippolyte, Ltd.	0001	5,000	100%
117.	Jasper Gesture, Inc.	Hippolyte, Ltd.	0001	5,000	100%
118.	Jiminy Ltd	Thrasio UK Holdings, Ltd	-	100	100%
119.	Joss Solutions 2016 Limited	Thrasio UK Holdings, Ltd	-	1,000	100%
120.	Jupiter Gesture, Inc.	Hippolyte, Ltd.	0001	5,000	100%
121.	Khaki Trips, Inc.	Hippolyte, Ltd.	0001	5,000	100%
122.	Kingfisher Creations Inc.	Hippolyte, Ltd.	0001	5,000	100%
123.	Kitchen Tools Ltd	Thrasio UK Holdings, Ltd	-	1	100%
124.	Koi Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
125.	Lace Decisions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
126.	Laranja Logistics, Inc.	Hippolyte, Ltd.	0001	5,000	100%
127.	Latte Logistics, Inc.	Hippolyte, Ltd.	0001	5,000	100%
128.	Leather Logistics, Inc.	Hippolyte, Ltd.	0001	5,000	100%
129.	Lemon Logistics, Inc.	Hippolyte, Ltd.	0001	5,000	100%
130.	Lemur Logistics, Inc.	Hippolyte, Ltd.	0001	5,000	100%
131.	Levita Holdings, LLC	Hippolyte, Ltd.	N/A	N/A	100%
132.	Lionfish Logistics, Inc.	Hippolyte, Ltd.	0001	5,000	100%
133.	Lobster Logistics, Inc.	Hippolyte, Ltd.	0001	5,000	100%
134.	Magenta Peel Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
135.	Mahogany Movements Inc.	Hippolyte, Ltd.	0001	5,000	100%
136.	Malt Decisions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
137.	Mango Movements, Inc.	Hippolyte, Ltd.	0001	5,000	100%
138.	Mango Wonder, Inc.	Hippolyte, Ltd.	0001	5,000	100%
139.	Maple Movements, Inc.	Hippolyte, Ltd.	0001	5,000	100%
140.	Marigold Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%

	Issuer	Holder	Certificate No.	No. Shares/ Interest	% of Issued and Outstanding Shares/ Interest
141.	Marmalade Mansions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
142.	Marmalade Movements, Inc.	Hippolyte, Ltd.	0001	5,000	100%
143.	Marpesia, Co.	Thrasio, LLC (f/k/a Thra.sio, Inc.)	0001	5,000	100%
144.	Mars Makers, Inc.	Hippolyte, Ltd.	0001	5,000	100%
145.	Mauve Monkey, Inc.	Hippolyte, Ltd.	0001	5,000	100%
146.	Melanippe, Inc.	Thrasio, LLC (f/k/a Thra.sio, Inc.)	0001	5,000	100%
147.	Melon Movements, Inc.	Hippolyte, Ltd.	0001	5,000	100%
148.	Meteor Movements, Inc.	Hippolyte, Ltd.	0001	5,000	100%
149.	Mimosa Movements, Inc.	Hippolyte, Ltd.	0001	5,000	100%
150.	Modetro Retail Limited	Thrasio UK Holdings, Ltd	-	100	100%
151.	Ochre Organization, Inc.	Hippolyte, Ltd.	0001	5,000	100%
152.	Old Rust Organization, Inc.	Hippolyte, Ltd.	0001	5,000	100%
153.	Orange Crush Organization, Inc.	Hippolyte, Ltd.	0001	5,000	100%
154.	Orange Fantasy, Inc.	Ideastream Consumer Products, LLC	0001	5,000	100%
155.	Orange Hope, Inc.	Hippolyte, Ltd.	0001	5,000	100%
156.	Orange Margarita, Inc.	Hippolyte, Ltd.	0001	5,000	100%
157.	Orange Organization, Inc.	Hippolyte, Ltd.	0002	5,000	100%
158.	Orange Peach Projects, Inc.	Hippolyte, Ltd.	0001	5,000	100%
159.	Orange Peel Projects, Inc.	Hippolyte, Ltd.	0001	5,000	100%
160.	Orange Umbrella Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
161.	Orangutan Organization, Inc.	Hippolyte, Ltd.	0001	5,000	100%
162.	Oranssi Organization, Inc.	Hippolyte, Ltd.	0001	5,000	100%
163.	Orythia, Inc.	Thrasio, LLC (f/k/a Thra.sio, Inc.)	0001	5,000	100%
164.	Oyster Oasis, Inc.	Hippolyte, Ltd.	0001	5,000	100%
165.	Pantariste, Inc.	Hippolyte, Ltd.	0001	5,000	100%
166.	Pantone Projects, Inc.	Hippolyte, Ltd.	0001	5,000	100%
167.	Papaya Projects, Inc.	Hippolyte, Ltd.	0001	5,000	100%

	Issuer	Holder	Certificate No.	No. Shares/ Interest	% of Issued and Outstanding Shares/ Interest
168.	Parchment Principles, Inc.	Hippolyte, Ltd.	0001	5,000	100%
169.	Peach Projects, Inc.	Hippolyte, Ltd.	0001	5,000	100%
170.	Peanut Projects, Inc.	Hippolyte, Ltd.	0001	5,000	100%
171.	Pearoller Ltd	Thrasio UK Holdings, Ltd	-	100	100%
172.	Penny Rose Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
173.	Pennycopper Trading, Inc.	Hippolyte, Ltd.	0001	5,000	100%
174.	Penthe Company	Hippolyte, Ltd.	0001	5,000	100%
175.	Persian Projects, Inc.	Hippolyte, Ltd.	0001	5,000	100%
176.	Persimmon Projects, Inc.	Hippolyte, Ltd.	0001	5,000	100%
177.	Pizza Projects, Inc.	Hippolyte, Ltd.	0001	5,000	100%
178.	Poppy Projects, Inc.	Hippolyte, Ltd.	0001	5,000	100%
179.	Portocale Projects, Inc.	Hippolyte, Ltd.	0001	5,000	100%
180.	Primrose Projects, Inc.	Hippolyte, Ltd.	0001	5,000	100%
181.	Pro Grade Products Ltd	Thrasio UK Holdings, Ltd	-	100	100%
182.	Prothoe Limited	Thrasio, LLC (f/k/a Thra.sio, Inc.)	0004	65	100%
			-	35	
183.	Pure Chimp Ltd	Thrasio UK Holdings, Ltd	-	100	100%
184.	Radiant Orange, Inc.	Hippolyte, Ltd.	0001	5,000	100%
185.	Rissav Limited	Thrasio UK Holdings, Ltd	-	50 A	100%
				50 B	
186.	Rose Bud Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
187.	Rosewood Wish, Inc.	Hippolyte, Ltd.	0001	5,000	100%
188.	SafeRest Holdings, LLC	Hippolyte, Ltd.	N/A	N/A	100%
189.	Salmon Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
190.	Sandcastle Days, Inc.	Ideastream Consumer Products, LLC	0001	5,000	100%
191.	Sandpaper Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
192.	Sandsnake Ventures, Inc.	Hippolyte, Ltd.	0001	5,000	100%
193.	Sandstorm Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%

	Issuer	Holder	Certificate No.	No. Shares/ Interest	% of Issued and Outstanding Shares/ Interest
194.	Sandy Leaf Farm Ltd	Thrasio UK Holdings, Ltd	-	1,000	100%
195.	Sapphire Monkey, Inc.	Hippolyte, Ltd.	0001	5,000	100%
196.	Sasana Group Limited	Thrasio UK Holdings, Ltd	-	100	100%
197.	Scarlet Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
198.	Scotch Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
199.	Scouse Ltd	Thrasio UK Holdings, Ltd	-	100	100%
200.	Seashell Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
201.	Sherbert Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
202.	Shortbread Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
203.	Siberian Tiger Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
204.	Sockeye Strategies, Inc.	Hippolyte, Ltd.	0001	5,000	100%
205.	Soft Spice, Inc.	Hippolyte, Ltd.	0001	5,000	100%
206.	Spicy Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
207.	Starfish Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
208.	Strawflower Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
209.	Sundaze Blaze Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
210.	Sunflare Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
211.	Sunflower Saturnalia, Inc.	Hippolyte, Ltd.	0001	5,000	100%
212.	Sunkiss Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
213.	Sunny Operations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
214.	Sunrise Martinis, Inc.	Hippolyte, Ltd.	0001	5,000	100%
215.	Sunrise Season, Inc.	Hippolyte, Ltd.	0001	5,000	100%
216.	Sweet Nectar Enterprises, Inc.	Hippolyte, Ltd.	0001	5,000	100%
217.	Sweet Potato Solutions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
218.	Tangelo Tendencies, Inc.	Hippolyte, Ltd.	0001	5,000	100%
219.	Tangerine Ideas, Inc.	Hippolyte, Ltd.	0001	5,000	100%
220.	Tawny Tasks, Inc.	Hippolyte, Ltd.	0001	5,000	100%
221.	Tea Rose Risings, Inc.	Hippolyte, Ltd.	0001	5,000	100%
222.	Teal Monkey, Inc.	Hippolyte, Ltd.	0001	5,000	100%

	Issuer	Holder	Certificate No.	No. Shares/ Interest	% of Issued and Outstanding Shares/ Interest
223.	Thrasio Intermediate Sub, LLC	Thrasio Holdings, Inc.	N/A	N/A	100%
224.	Thrasio International Holdings, Inc.	Thrasio Holdings, Inc.	[]	[]	100%
225.	Thrasio, LLC	Thrasio Intermediate Sub, LLC	N/A	N/A	100%
226.	Thrasio Services, LLC	Thrasio, LLC	N/A	N/A	100%
227.	Thrasio UK Holdings, Ltd (f/k/a Lampedo Ltd.)	Thrasio, LLC (f/k/a Thra.sio, Inc.)	0004 -	65 35	100%
228.	Thrasio Ventures, Inc.	Thrasio Holdings, Inc.	[]	[]	100%
229.	Tiger Affirmations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
230.	Tiger Stripe Creations, Inc.	Hippolyte, Ltd.	0001	5,000	100%
231.	Tomato Tasks, Inc.	Hippolyte, Ltd.	0001	5,000	100%
232.	Topaz Traditions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
233.	Tortilla Tasks, Inc.	Hippolyte, Ltd.	0001	5,000	100%
234.	Toxaris Limited	Thrasio, LLC (f/k/a Thra.sio, Inc.)	0004 -	65 35	100%
235.	Traffic Cone Tuesdays, Inc.	Hippolyte, Ltd.	0001	5,000	100%
236.	Truverge International Ltd	Thrasio UK Holdings, Ltd	-	1	100%
237.	Turmeric Transitions, Inc.	Hippolyte, Ltd.	0001	5,000	100%
238.	Warm Red Wonders, Inc.	Hippolyte, Ltd.	0001	5,000	100%
239.	William Evans Retail Ltd	Thrasio UK Holdings, Ltd	-	100	100%
240.	Zabba, Inc.	Hippolyte, Ltd.	0001	5,000	100%

SCHEDULE 4

INSTRUMENTS AND TANGIBLE CHATTEL PAPER

Promissory Notes/Instruments

None.

Tangible Chattel Paper

None.

SCHEDULE 5(A)

PATENTS AND TRADEMARKS

Issued Patents

	Owner Name	Patent	Grant Date	Patent Number
1.	12 Thrasio Twelve, Inc.	OUTDOOR STORAGE TENT	4/20/2021	D916999
2.	12 Thrasio Twelve, Inc.	STORAGE UNIT	9/10/2013	D689579
3.	12 Thrasio Twelve, Inc.	STORAGE UNIT	1/3/2017	D775702
4.	12 Thrasio Twelve, Inc.	TARPAULIN OUTDOOR STORAGE CONTAINER	4/3/2018	D814387
5.	12 Thrasio Twelve, Inc. Scott R. Gant	STORAGE UNIT	6/12/2012	D661513
6.	17 Thrasio Seventeen Inc.	ELLIPTICAL CYCLE	8/29/2023	0997264
7.	17 Thrasio Seventeen, Inc.	DESK EXERCISE CYCLE	9/12/2017	9757611
8.	17 Thrasio Seventeen, Inc.	DESK EXERCISE CYCLE	5/5/2015	D728707
9.	17 Thrasio Seventeen, Inc.	DESK EXERCISE CYCLE	11/24/2015	D744050
10.	17 Thrasio Seventeen, Inc.	ELLIPTICAL CYCLE	12/19/2020	D906445
11.	17 Thrasio Seventeen, Inc.	ELLIPTICAL CYCLE	2/8/2022	D943038
12.	17 Thrasio Seventeen, Inc.	ELLIPTICAL CYCLE	11/22/2022	D970653
13.	17 Thrasio Seventeen, Inc.	ELLIPTICAL CYCLE	8/29/2023	D997264
14.	17 Thrasio Seventeen, Inc.	ELLIPTICAL EXERCISE APPARATUS	6/22/2021	11040238
15.	17 Thrasio Seventeen, Inc.	ELLIPTICAL EXERCISE APPARATUS	11/22/2022	11504576
16.	17 Thrasio Seventeen, Inc.	STAND FOR ARM AND LEG EXERCISER	5/24/2016	D757189
17.	19 Thrasio Nineteen, Inc.	INSECT CAPTURE DEVICE	10/11/2022	D966453
18.	22 Thrasio Twenty Two Inc.	VACUUM CLEANER	6/13/2023	D989,425
19.	22 Thrasio Twenty Two, Inc.	VACUUM CLEANER	6/13/2023	D989425
20.	7 Thrasio Seven, Inc.	CAR TRUNK ORGANIZER	11/26/2019	D867971
21.	7 Thrasio Seven, Inc.	CAR TRUNK ORGANIZER	10/20/2020	D899347
22.	7 Thrasio Seven, Inc.	CAR TRUNK ORGANIZER WITH STRAPS	7/3/2018	D821959
23.	7 Thrasio Seven, Inc.	CAR TRUNK ORGANIZER WITH STRAPS	2/2/2021	D909285
24.	7 Thrasio Seven, Inc.	KICK MAT	2/20/2018	D810656
25.	7 Thrasio Seven, Inc.	SOFT SIDED RECEPTACLE WITH RESTRAINT MEANS FOR EXTERNAL LINER	12/12/2017	9840178
26.	Apricot Ideas, Inc.	HANDGUN HOLSTER WITH TRIGGER GUARD	10/4/2022	11460269
27.	California Poppy Projects, Inc.	CIRCADIAN OPTICS LAMP	8/20/2019	D857220

	Owner Name	Patent	Grant Date	Patent Number
28.	California Poppy Projects, Inc.	LATTICE LAMP	11/5/2019	D866055
29.	California Poppy Projects, Inc.	ROUND LIGHT THERAPY LAMP	8/20/2019	D857219
30.	Caramel Creations, Inc.	MICRO-EXFOLIATION ROLLER	5/30/2023	D987825
31.	Chili Flakes Inc.	HEADLAMP	9/5/2023	D998,200
32.	ChiliFlakes, Inc.	HEADLAMP	9/5/2023	D998200
33.	Comet Creations Inc.	POLE FOR STRING LIGHTS	7/27/2021	D926353
34.	Comet Creations Inc.	POLE FOR STRING LIGHTS	5/3/2022	D950830
35.	Comet Creations Inc.	POLE FOR STRING LIGHTS	3/5/2024	D1,017,111
36.	Dark Orange Design Inc.	LIGHT EMITTING DIODE STRIP LIGHT	9/19/2023	D999,408
37.	Dark Orange Design, Inc.	LIGHT EMITTING DIODE STRIP LIGHT	6/9/2020	D887032
38.	Dark Orange Design, Inc.	LIGHT EMITTING DIODE STRIP LIGHT	9/19/2023	D999408
39.	Dark Orange Design, Inc.	PASSIVELY COOLED LIGHTWEIGHT THERMOELECTRIC GENERATOR SYSTEM	3/18/2014	8674530
40.	Dark Orange Design, Inc.	PORTABLE USB LIGHT TUBE	7/2/2019	D853001
41.	Dark Orange Design, Inc.	PORTABLE USB LIGHT TUBE	10/1/2019	D861939
42.	Dark Orange Design, Inc.	PORTABLE USB LIGHT TUBE	6/16/2020	D887604
43.	Dark Orange Design, Inc.	PORTABLE USB LIGHT TUBE	8/4/2020	D892373
44.	Dark Orange Design, Inc.	PORTABLE USB LIGHT TUBE	7/12/2022	D957708
45.	Dark Orange Design, Inc.	POWER METERING AND CONTROL SYSTEM ADAPTABLE TO MULTI-STANDARD DEVICE	7/23/2019	10361582
46.	Dark Orange Design, Inc.	POWER METERING AND CONTROL SYSTEM ADAPTABLE TO MULTI-STANDARD DEVICE	10/25/2016	9479003
47.	Emberglow Ideas, Inc.	RESTRAINT APPARATUS	7/22/2014	8782836
48.	Faint Orange Horizon Inc.	TENT AND CARRYING BAG	8/29/2023	D997,282
49.	Faint Orange Horizon, Inc.	MATTRESS COVER	2/22/2022	D944030
50.	Faint Orange Horizon, Inc.	PORTABLE PLAYPEN	4/7/2020	D880172
51.	Faint Orange Horizon, Inc.	TENT	8/3/2021	D926908
52.	Faint Orange Horizon, Inc.	TENT	8/29/2023	D997282
53.	Faint Orange Horizon, Inc.	WEIGHTED SHEET WITH ATTACHED DRAWSTRING BAG	4/7/2020	D880196
54.	Ginger Cat Creations, Inc.	SERVING TRAY	8/3/2021	D926530
55.	Golden Gate Solutions, Inc.	EXERCISE BAR WITH PLATFORM	6/14/2022	D954858
56.	Golden Gate Solutions, Inc.	MASSAGER	10/25/2022	D967970
57.	Ideal Monarch Inc.	MAGNETIC WEAPON MOUNT	5/21/2019	D849179

	Owner Name	Patent	Grant Date	Patent Number
58.	Ideastream Consumer Products LLC	ALBUM HOLDER	8/15/2023	11723462
59.	Ideastream Consumer Products LLC	ALBUM HOLDER	8/29/2023	D996851
60.	Ideastream Consumer Products LLC	BOOKEND AND DESKTOP FILING UNIT	4/7/2015	D726256
61.	Ideastream Consumer Products LLC	BOX DIVIDER SYSTEM	5/31/2022	11345509
62.	Ideastream Consumer Products LLC	CARRIER POUCH	5/10/2016	D755504
63.	Ideastream Consumer Products LLC	CLIPBOARD CASE	10/25/2016	D769972
64.	Ideastream Consumer Products LLC	COLLAPSIBLE RING BINDER AND USES THEREOF	6/15/2010	7736081
65.	Ideastream Consumer Products LLC	COLLAPSIBLE RING BINDER AND USES THEREOF	9/21/2010	7798737
66.	Ideastream Consumer Products LLC	COLLAPSIBLE STORAGE CONTAINER FOR OFFICE AND PERSONAL USE	1/1/2008	7314147
67.	Ideastream Consumer Products LLC	COMBINATION LOCK SYSTEM	6/21/2016	D759460
68.	Ideastream Consumer Products LLC	COMBINATION LOCK SYSTEM	6/21/2016	D759461
69.	Ideastream Consumer Products LLC	CONTAINER CAP	1/15/2013	D674277
70.	Ideastream Consumer Products LLC	CONTAINER WITH DIGITAL LOCK	10/1/2019	D861342
71.	Ideastream Consumer Products LLC	CONTAINER WITH DIGITAL LOCK	10/29/2019	D864566
72.	Ideastream Consumer Products LLC	CONTAINER WITH DIGITAL LOCK	1/21/2020	D873005
73.	Ideastream Consumer Products LLC	CONTAINER WITH DIGITAL LOCK	2/4/2020	D874138
74.	Ideastream Consumer Products LLC	CONTAINER WITH DIGITAL LOCK	2/18/2020	D875395
75.	Ideastream Consumer Products LLC	CONTAINER WITH MODULAR INSERTS	4/30/2019	D846880
76.	Ideastream Consumer Products LLC	CONTAINER WITH MODULAR INSERTS	5/7/2019	D847511
77.	Ideastream Consumer Products LLC	FILE FOLDER	6/7/2011	7954694
78.	Ideastream Consumer Products LLC	FILE FOLDER	10/29/2013	8567659
79.	Ideastream Consumer Products LLC	FILE FOLDER	10/13/2015	9156303
80.	Ideastream Consumer Products LLC	FILE FOLDER	8/24/2010	D622320
81.	Ideastream Consumer Products LLC	FILE FOLDER	8/20/2013	D688302
82.	Ideastream Consumer Products LLC	FILE FOLDER	5/20/2014	D705351
83.	Ideastream Consumer Products LLC	FILE FOLDER	6/14/2016	D759161
84.	Ideastream Consumer Products LLC	FILE FOLDER	1/1/2019	D837295
85.	Ideastream Consumer Products LLC	FILE FOLDER	10/29/2019	D865058
86.	Ideastream Consumer Products LLC	FILE FOLDER	4/12/2022	D948614
87.	Ideastream Consumer Products LLC	FLUID PUMP	1/17/2012	D652299
88.	Ideastream Consumer Products LLC	FLUID PUMP	3/6/2012	D655313
89.	Ideastream Consumer Products LLC	FOLDABLE BOX	9/8/2020	10766661
90.	Ideastream Consumer Products LLC	FOLDABLE BOX	9/11/2018	D828156
91.	Ideastream Consumer Products LLC	FOLDABLE BOX	9/25/2018	D829096
92.	Ideastream Consumer Products LLC	FOLDABLE BOX	9/25/2018	D829097
93.	Ideastream Consumer Products LLC	FOLDABLE BOX	11/20/2018	D833867
94.	Ideastream Consumer Products LLC	FOLDABLE BOX	2/4/2020	D874266
95.	Ideastream Consumer Products LLC	FOLDABLE BOX	2/4/2020	D874267
96.	Ideastream Consumer Products LLC	FOLDABLE BOX	5/12/2020	D883670

	Owner Name	Patent	Grant Date	Patent Number
97.	Ideastream Consumer Products LLC	FOLDABLE FOLDER	2/14/2023	D978238
98.	Ideastream Consumer Products LLC	FOLDABLE SNAP BOX	3/24/2020	D878912
99.	Ideastream Consumer Products LLC	FOLDABLE SNAP BOX	6/22/2021	D922867
100.	Ideastream Consumer Products LLC	FOLDABLE SNAP BOX	8/24/2021	D928609
101.	Ideastream Consumer Products LLC	FOLDABLE STORAGE BOX	12/1/2020	D903488
102.	Ideastream Consumer Products LLC	FOLDABLE STORAGE BOX	4/17/2019	D847508
103.	Ideastream Consumer Products LLC	FOLDABLE STORAGE BOX	6/11/2019	D850908
104.	Ideastream Consumer Products LLC	FOLDABLE STORAGE BOX	9/3/2019	D858274
105.	Ideastream Consumer Products LLC	FOLDABLE STORAGE BOX	6/16/2020	D887265
106.	Ideastream Consumer Products LLC	FOLDER	9/10/2013	D689548
107.	Ideastream Consumer Products LLC	FOLDER	10/8/2013	D691195
108.	Ideastream Consumer Products LLC	FOLDER	5/27/2014	D705863
109.	Ideastream Consumer Products LLC	FOLDER	9/2/2014	D712468
110.	Ideastream Consumer Products LLC	FOLDER	12/9/2014	D719214
111.	Ideastream Consumer Products LLC	FOLDER	11/15/2016	D771747
112.	Ideastream Consumer Products LLC	FOLDER	5/23/2017	D787591
113.	Ideastream Consumer Products LLC	FOLDER	5/30/2017	D788222
114.	Ideastream Consumer Products LLC	FOLDER	2/12/2019	D840473
115.	Ideastream Consumer Products LLC	FOLDER	4/28/2020	D882682
116.	Ideastream Consumer Products LLC	FOLDER	3/2/2021	D912141
117.	Ideastream Consumer Products LLC	HANGING DISK HOLDER	3/8/2011	D633744
118.	Ideastream Consumer Products LLC	LARGE DIVIDER SYSTEM FOR A BOX	3/24/2020	D878764
119.	Ideastream Consumer Products LLC	LARGE FOLDABLE SNAP BOX	6/30/2020	D888548
120.	Ideastream Consumer Products LLC	LIQUID PUMP	9/15/2015	9133015
121.	Ideastream Consumer Products LLC	LOCK LATCH	6/21/2016	D759459
122.	Ideastream Consumer Products LLC	LOCK LATCH	8/2/2016	D762442
123.	Ideastream Consumer Products LLC	LOCK LATCH	8/2/2016	D762445
124.	Ideastream Consumer Products LLC	LOCK LATCH	8/2/2016	D762446
125.	Ideastream Consumer Products LLC	LOCK LATCH	8/2/2016	D762448
126.	Ideastream Consumer Products LLC	LOCK LATCH	8/2/2016	D762449
127.	Ideastream Consumer Products LLC	LOCK LATCH	8/2/2016	D762450
128.	Ideastream Consumer Products LLC	LOCK LATCH	8/2/2016	D762451
129.	Ideastream Consumer Products LLC	LOCK LATCH	8/2/2016	D762452
130.	Ideastream Consumer Products LLC	LOCK LATCH	8/16/2016	D763660
131.	Ideastream Consumer Products LLC	LOCK LATCH SYSTEM	8/2/2016	D762443
132.	Ideastream Consumer Products LLC	LOCK LATCH SYSTEM	8/2/2016	D762444
133.	Ideastream Consumer Products LLC	LOCK LATCH SYSTEM	8/9/2016	D763059
134.	Ideastream Consumer Products LLC	LOCKABLE CONTAINERS	10/6/2015	9151081
135.	Ideastream Consumer Products LLC	LOCKING BAG	3/26/2019	D843722
136.	Ideastream Consumer Products LLC	LOCKING BAG	4/2/2019	D844323
137.	Ideastream Consumer Products LLC	LOCKING BAG	7/16/2019	D853717
138.	Ideastream Consumer Products LLC	LOCKING BAG	7/16/2019	D853724
139.	Ideastream Consumer Products LLC	LOCKING BAG	8/6/2019	D855313
140.	Ideastream Consumer Products LLC	LOCKING CASE	7/16/2019	D853723
141.	Ideastream Consumer Products LLC	METHOD FOR SEALING MATERIALS	8/27/2019	10392165
142.	Ideastream Consumer Products LLC	METHOD OF APPLYING ARTWORK TO A 3D PLATE	5/11/2021	11001096

	Owner Name	Patent	Grant Date	Patent Number
143.	Ideastream Consumer Products LLC	MULTIPOCKET FOLDER	12/26/2017	D806166
144.	Ideastream Consumer Products LLC	MUSICAL INSTRUMENT CASE	8/2/2011	D642373
145.	Ideastream Consumer Products LLC	PAD OF FILE FOLDERS	9/29/2015	D739892
146.	Ideastream Consumer Products LLC	PAD OF FILE FOLDERS	9/29/2015	D739893
147.	Ideastream Consumer Products LLC	PAPER BINDER	3/20/2012	D656189
148.	Ideastream Consumer Products LLC	PENCIL BOX	8/25/2020	D894275
149.	Ideastream Consumer Products LLC	PENCIL BOX	10/6/2020	D897667
150.	Ideastream Consumer Products LLC	PENCIL POUCH	12/16/2014	D719346
151.	Ideastream Consumer Products LLC	PENCIL POUCH	5/10/2016	D755503
152.	Ideastream Consumer Products LLC	RULED FILE FOLDER	9/13/2016	D766368
153.	Ideastream Consumer Products LLC	RULED FOLDER	2/22/2022	D944324
154.	Ideastream Consumer Products LLC	SMALL DIVIDER SYSTEM FOR A BOX	5/19/2020	D884350
155.	Ideastream Consumer Products LLC	SMALL FOLDABLE SNAP BOX	6/30/2020	D888549
156.	Ideastream Consumer Products LLC	STAND	8/27/2019	D857430
157.	Ideastream Consumer Products LLC	STORAGE BOX	1/12/2021	D907362
158.	Ideastream Consumer Products LLC	STORAGE BOX	1/31/2023	11565848
159.	Ideastream Consumer Products LLC	STORAGE BOX	1/14/2020	D872477
160.	Ideastream Consumer Products LLC	STORAGE CASE	3/12/2013	D677464
161.	Ideastream Consumer Products LLC	TABBED INDEX CARD	6/27/2017	D790628
162.	Ideastream Consumer Products LLC	TETHER	9/15/2015	D738703
163.	Ideastream Consumer Products LLC	ZIPPER LOCK	5/19/2015	D729606
164.	Ideastream Consumer Products LLC	ZIPPER LOCK	5/19/2015	D729607
165.	Ideastream Consumer Products, LLC	BOX DIVIDER SYSTEM	11/14/2023	11814222
166.	Ideastream Consumer Products, LLC	BOX DIVIDER SYSTEM	11/14/2023	11/814,222
167.	Ideastream Consumer Products, LLC	FOLDER	1/2/2024	D1,009,996
168.	Ideastream Consumer Products, LLC	STORAGE BOX	4/16/2024	11958656
169.	Ideastream Consumer Products, LLC	STORAGE BOX	4/16/2024	11/958,656
170.	Khaki Trips, Inc.	SHOE HORN	9/29/2020	D897067
171.	KOI Creations, Inc.	COOLING PACKAGE AND SENSOR PROBE	11/22/2022	11506450
172.	Koi Creations, Inc.	HOSE CLAMPING DEVICE	6/27/2017	9689509
173.	Koi Creations, Inc.	HOSE CLAMPING DEVICE	4/17/2018	D815735
174.	Lionfish Logistics, Inc.	WIRELESS DOORBELL SET	10/15/2019	10445991
175.	Lionfish Logistics, Inc.	WIRELESS DOORBELL SET	10/17/2017	D800005
176.	Lionfish Logistics, Inc.	WIRELESS DOORBELL SET	11/26/2019	D867918
177.	Maple Movements, Inc.	KETTLEBELL HANDLE	9/15/2020	D896325
178.	Maple Movements, Inc.	KETTLEBELL HANDLE WITH WEIGHT ATTACHMENT MEANS	10/4/2022	11458347
179.	Maple Movements, Inc.	THREADED KETTLEBELL HANDLE	3/31/2020	D879891
180.	Ochre Organization Inc.	PING PONG PADDLE HANDLE	2/1/2022	D942571
181.	Orange Crush Organization, Inc.	CAPSULE	12/5/2017	D804319

	Owner Name	Patent	Grant Date	Patent Number
182.	Orange Crush Organization, Inc.	FACIAL HAIR CLIPPINGS CATCHER	9/25/2018	10081113
183.	Orange Crush Organization, Inc.	FACIAL HAIR CLIPPINGS CATCHER	11/13/2018	10124497
184.	Orange Crush Organization, Inc.	HAIR GROOMING BIB	3/9/2021	D912893
185.	Orange Crush Organization, Inc.	HAIR GROOMING COMB	1/28/2020	D874060
186.	Orange Hope, Inc.	BATH MAT	6/4/2019	D850151
187.	Orange Margarita, Inc.	WASTE COLLECTOR	6/13/2023	D989419
188.	Orange Peel Projects, Inc.	DUAL SENSOR MOTION DETECTOR	9/14/2021	D930490
189.	Orange Peel Projects, Inc.	DUAL SENSOR MOTION DETECTOR	1/4/2022	D939978
190.	Orange Peel Projects, Inc.	MOTION DETECTION SYSTEM WITH DUAL SENSOR MOTION DETECTORS	3/1/2022	11262244
191.	Orange Peel Projects, Inc.	MOTION DETECTOR	10/4/2022	D965452
192.	Orange Umbrella Creations, Inc.	TOPICAL COMPOSITIONS CONTAINING TEA TREE OIL FOR TREATMENT OF VIRAL LESIONS: COMPRISED OF TEA TREE OIL AND IODINE; MOLLUSCUM CONTAGIOSUM VIRUS, HUMAN PAPILOMAVIRUS, AND/OR HERPES SIMPLEX VIRUS; WARTS, SHINGLES, CHICKEN POX; REDUCED SIDE EFFECTS	12/25/2007	7311928
193.	Orangutan Organization, Inc.	BEVELED BUCKLE	10/26/2021	D934114
194.	Orangutan Organization, Inc.	BLOOD FLOW RESTRICTION EXERCISE STRAP	5/4/2021	10993726
195.	Orangutan Organization, Inc.	BLOOD FLOW RESTRICTION EXERCISE STRAP	3/16/2021	D913382
196.	Orangutan Organization, Inc.	BLOOD FLOW RESTRICTION EXERCISE STRAP	11/15/2022	D969936
197.	Orangutan Organization, Inc.	BLOOD FLOW RESTRICTION EXERCISE STRAP	5/9/2023	D985694
198.	Orangutan Organization, Inc.	EXERCISE	2/20/2018	D810843
199.	Orangutan Organization, Inc.	EXERCISE STRAP	9/11/2018	D828467
200.	Orangutan Organization, Inc.	EXERCISE STRAP	3/19/2019	D843525
201.	Orangutan Organization, Inc.	EXERCISE STRAP	7/9/2019	D853501
202.	Orangutan Organization, Inc.	EXERCISE STRAP	8/13/2019	D856444
203.	Orangutan Organization, Inc.	EXERCISE STRAP	10/4/2022	D965704
204.	Orangutan Organization, Inc.	OCCLUSION TRAINING BAND WITH BUCKLE	2/16/2021	D910785

	Owner Name	Patent	Grant Date	Patent Number
205.	Orangutan Organization, Inc.	OCCLUSION TRAINING BAND WITH BUCKLE	12/13/2022	D972670
206.	Oyster Oasis, Inc.	ILLUMINATED BALL	10/8/2019	10434376
207.	Oyster Oasis, Inc.	ILLUMINATED BALL	1/3/2017	9533197
208.	Penny Rose Solutions, Inc.	BOARD GAME SYSTEM. METHOD OF USE, AND METHOD OF ASSEMBLY	4/20/2021	10981049
209.	Penny Rose Solutions, Inc.	GAME SYSTEM WITH TOSSABLE OBJECT AND METHOD OF ASSEMBLY	4/20/2021	10981041
210.	Penny Rose Solutions, Inc.	INFLATABLE GAME SYSTEM	5/16/2023	D986326
211.	Penny Rose Solutions, Inc.	PORTABLE TARGET GAME SYSTEM WITH TRIPOD ASSEMBLY	4/21/2020	10625132
212.	Penny Rose Solutions, Inc.	RING TOSS SKILL GAME	9/6/2011	8011664
213.	Penny Rose Solutions, Inc.	TABLETOP GAME	11/17/2020	D902317
214.	Penny Rose Solutions, Inc.	TABLETOP GAME	4/6/2021	D915519
215.	Sunny Operations, Inc.	BAR TOOLS STORAGE AND DISPLAY SHELF	6/16/2020	D887187
216.	Sweet Nectar Enterprise, Inc.	COLLAPSIBLE LANTERN	5/18/2021	D919865
217.	Sweet Nectar Enterprise, Inc.	FLASHLIGHT	3/3/2020	D877380
218.	Sweet Nectar Enterprise, Inc.	FLASHLIGHT	9/29/2020	D897578
219.	Sweet Nectar Enterprise, Inc.	FLASHLIGHT	9/29/2020	D897579
220.	Sweet Nectar Enterprise, Inc.	FLASHLIGHT	8/17/2021	D928371
221.	Sweet Nectar Enterprise, Inc.	PORTION OF A FLASHLIGHT	6/15/2021	D922638
222.	Sweet Nectar Enterprise, Inc.	RING LIGHT	9/20/2022	D964634
223.	Tangelo Tendencies Inc.	PORTION OF A MENSTRUAL CUP	8/15/2023	D995,775
224.	Tangelo Tendencies, Inc.	PORTION OF A MENSTRUAL CUP	8/15/2023	D995775
225.	Tangerine Ideas, Inc.	WHITEBOARD	9/29/2020	D897432
226.	Topaz Traditions, Inc.	MOTOR VEHICLE SEAT/CONSOLE-SUPPORTED HANDBAG BARRIER	8/30/2016	9428115
227.	William Evans Retail Ltd.	CLIP FOR FOOD STORAGE CONTAINER	7/26/2022	D958,589
228.	William Evans Retail Ltd.	FOOD SCOOP ON A FOOD STORAGE CONTAINER	7/19/2022	D957,899
229.	William Evans Retail Ltd.	FOOD STORAGE CONTAINER	7/26/2022	D958,608
230.	William Evans Retail Ltd.	KETTLE	10/1/2019	D861408
231.	William Evans Retail Ltd.	KETTLE	10/8/2019	D862147
232.	William Evans Retail Ltd.	LID ASSEMBLY FOR WATER KETTLE	1/5/2021	D906,758
233.	William Evans Retail Ltd.	LID ASSEMBLY FOR WATER KETTLE	11/16/2021	D935,838
234.	William Evans Retail Ltd.	LID FOR FOOD STORAGE CONTAINER	10/11/2022	D966,036

U.S. Patent Applications

	Owner Name	Patent	Application Date	Application Number
1.	17 Thrasio Seventeen Inc.	ELLIPTICAL CYCLE	10/21/2022	17/971020
2.	19 Thrasio Nineteen Inc.	INSECT CAPTURE DEVICE	10/28/2021	17/512922
3.	Amber Ideas, Inc.	MASSAGER	4/23/2020	29/732364
4.	Amber Ideas, Inc.	MASSAGER	5/29/2020	29/736403
5.	Ideastream Consumer Products, LLC	ADJUSTABLE FOLDER	5/17/2022	17/746,061
6.	Ideastream Consumer Products, LLC	ALBUM HOLDER	6/20/2023	18/216065
7.	Ideastream Consumer Products, LLC	FOLDER	3/1/2021	29/772320
8.	Ideastream Consumer Products, LLC	ITEMS	4/15/2021	29/778943
9.	Ideastream Consumer Products, LLC	ITEMS	1/27/2022	29/824805
10.	Ideastream Consumer Products, LLC	FILE FOLDER	4/6/2022	29/833686
11.	Penthe Company	ULTRAVIOLET LIGHT SOURCE SPRAY BOTTLE MOUNT	11/17/2021	17/455394
12.	Tangerine Ideas, Inc.	WHITEBOARD	8/26/2020	29/747977

Registered Trademarks

	Mark	Serial No. Filing Date	Registration No. Registration Date	Current Owner of Record
1.	SO PEEP	87578803 22-AUG-2017	5522728 24-JUL-2018	1 THRASIO ONE, INC.
2.	ULTRABLOCK	86896691 03-FEB-2016	5040693 13-SEP-2016	10 THRASIO TEN, INC.
3.	WILLOW & EVERETT	86873819 13-JAN-2016	5026684 23-AUG-2016	11 THRASIO ELEVEN, INC
4.	WILLOW & EVERETT	90197053 21-SEP-2020	6609552 04-JAN-2022	11 THRASIO ELEVEN, INC.
5.	YARDSTASH	77926153 02-FEB-2010	3852886 28-SEP-2010	12 THRASIO TWELVE, INC.
6.	PAPERCODE	88788780 07-FEB-2020	6269703 16-FEB-2021	14 THRASIO FOURTEEN, INC
7.	PAPERCODE	87377296 20-MAR-2017	5327394 07-NOV-2017	14 THRASIO FOURTEEN, INC.
8.	THE SIMPLE ELEPHANT	87377299 20-MAR-2017	5306358 10-OCT-2017	14 THRASIO FOURTEEN, INC.
9.	THE SIMPLE ELEPHANT	88723060 11-DEC-2019	6549973 09-NOV-2021	14 THRASIO FOURTEEN, INC.
10.	JOY ON	87441518 08-MAY-2017	5394658 06-FEB-2018	15 THRASIO FIFTEEN, INC.
11.	JOY ON	87584913 26-AUG-2017	5526223 24-JUL-2018	15 THRASIO FIFTEEN, INC.
12.	BOULDER	87564864 11-AUG-2017	5414702 27-FEB-2018	16 THRASIO SIXTEEN, INC.
13.	INSTANET	88297371 11-FEB-2019	5834724 13-AUG-2019	16 THRASIO SIXTEEN, INC.
14.	TRAILBUDDY	87522804 11-JUL-2017	5391636 30-JAN-2018	16 THRASIO SIXTEEN, INC.
15.	3D INNOVATIONS	87829228 11-MAR-2018	5580731 09-OCT-2018	17 THRASIO SEVENTEEN, INC.
16.	DESKCYCLE	87762241 19-JAN-2018	5610127 20-NOV-2018	17 THRASIO SEVENTEEN, INC.
17.	MAGNETRAINER	87829229 11-MAR-2018	5626003 11-DEC-2018	17 THRASIO SEVENTEEN, INC.
18.	HERITAGE PRODUCTS	90138849 26-AUG-2020	6647612 15-FEB-2022	18 THRASIO EIGHTEEN, INC.
19.	SKY SOLUTIONS	88144470 05-OCT-2018	6039863 28-APR-2020	18 THRASIO EIGHTEEN, INC.
20.	SKYMAT	97065216 08-OCT-2021	7190493 10-OCT-2023	18 THRASIO EIGHTEEN, INC.
21.	SKYMAT	90803190 30-JUN-2021	7190274 10-OCT-2023	18 THRASIO EIGHTEEN, INC.
22.	K	90623346 05-APR-2021	6873808 11-OCT-2022	19 THRASIO NINETEEN, INC.
23.	KATCHY	88070607 08-AUG-2018	5783567 18-JUN-2019	19 THRASIO NINETEEN, INC.
24.	KATCHY	90623344 05-APR-2021	6873807 11-OCT-2022	19 THRASIO NINETEEN, INC.
25.	COOL BEANS BABY	87445878 11-MAY-2017	5467302 15-MAY-2018	2 B BOUNTIFUL
26.	FLEXGUARD SUPPORT	87446014 11-MAY-2017	5462247 08-MAY-2018	2 B BOUNTIFUL
27.	ELDERBERRY HILL	90648683 15-APR-2021	6742958 31-MAY-2022	2 B BOUNTIFUL, INC.
28.	ELDERBERRY HILL ORGANICS	90022369 26-JUN-2020	7019413 04-APR-2023	2 B BOUNTIFUL, INC.

	Mark	Serial No. Filing Date	Registration No. Registration Date	Current Owner of Record
29.	HOME SANITIZER SOLUTIONS	90022884 26-JUN-2020	6337097 27-APR-2021	2 B BOUNTIFUL, INC.
30.	HOME SANITIZER SOLUTIONS	90535611 19-FEB-2021	6834964 30-AUG-2022	2 B BOUNTIFUL, INC.
31.	HOME SANITIZERS TODAY	90022328 26-JUN-2020	6487615 14-SEP-2021	2 B BOUNTIFUL, INC.
32.	ROXY EPOXY	90133437 24-AUG-2020	6487966 14-SEP-2021	2 B BOUNTIFUL, INC.
33.	VISIOCREST	90290168 30-OCT-2020	6655029 22-FEB-2022	2 B BOUNTIFUL, INC.
34.	OTIS CLASSIC	87930900 22-MAY-2018	5701398 19-MAR-2019	20 THRASIO TWENTY, INC.
35.	CLOUD MASSAGE	88666874 24-OCT-2019	6231297 29-DEC-2020	21 THRASIO TWENTY ONE, INC.
36.	Design Only	88140287 02-OCT-2018	5750894 14-MAY-2019	23 THRASIO TWENTY THREE, INC
37.	URBNFIT	87291808 06-JAN-2017	5255712 01-AUG-2017	23 THRASIO TWENTY THREE, INC
38.	PITCH AND TREK	87865858 06-APR-2018	5729591 16-APR-2019	24 THRASIO TWENTY FOUR, INC.
39.	PITCH AND TREK	90708494 13-MAY-2021	6750942 07-JUN-2022	24 THRASIO TWENTY FOUR, INC.
40.	BECKHAM HOTEL COLLECTION	87505831 26-JUN-2017	5356886 12-DEC-2017	25 THRASIO TWENTY FIVE, INC.
41.	BECKHAM HOTEL COLLECTION	90786193 21-JUN-2021	6938934 03-JAN-2023	25 THRASIO TWENTY FIVE, INC.
42.	BECKHAM LUXURY LINENS	97139958 23-NOV-2021	7089757 27-JUN-2023	25 THRASIO TWENTY FIVE, INC.
43.	COASTAL COMFORT	87680514 10-NOV-2017	5433602 27-MAR-2018	25 THRASIO TWENTY FIVE, INC.
44.	COASTAL COMFORT	87687006 16-NOV-2017	5488319 05-JUN-2018	25 THRASIO TWENTY FIVE, INC.
45.	MANDARIN HOME	87410027 13-APR-2017	5342778 21-NOV-2017	25 THRASIO TWENTY FIVE, INC.
46.	PARK HOTEL COLLECTION	87680537 10-NOV-2017	5453646 24-APR-2018	25 THRASIO TWENTY FIVE, INC.
47.	PARK HOTEL COLLECTION	87687021 16-NOV-2017	5488320 05-JUN-2018	25 THRASIO TWENTY FIVE, INC.
48.	RESTOROLOGY	87680557 10-NOV-2017	5433603 27-MAR-2018	25 THRASIO TWENTY FIVE, INC.
49.	RESTOROLOGY	87687115 16-NOV-2017	5537370 07-AUG-2018	25 THRASIO TWENTY FIVE, INC.
50.	SLEEP RESTORATION	88445350 24-MAY-2019	5986370 11-FEB-2020	25 THRASIO TWENTY FIVE, INC.
51.	SLEEP RESTORATION BLISS	87813398 27-FEB-2018	5555779 04-SEP-2018	25 THRASIO TWENTY FIVE, INC.
52.	SLEEP RESTORATION COMFORT	87813405 27-FEB-2018	5555780 04-SEP-2018	25 THRASIO TWENTY FIVE, INC.
53.	SOL WELLNESS	87410871 13-APR-2017	5323546 31-OCT-2017	25 THRASIO TWENTY FIVE, INC.
54.	UPPER EAST	87687047 16-NOV-2017	5493981 12-JUN-2018	25 THRASIO TWENTY FIVE, INC.
55.	UPPER EAST	87687064 16-NOV-2017	5542728 14-AUG-2018	25 THRASIO TWENTY FIVE, INC.
56.	UPPER EAST COLLECTION	87686412 15-NOV-2017	5433607 27-MAR-2018	25 THRASIO TWENTY FIVE, INC.
57.	UPPER EAST COLLECTION	87687076 16-NOV-2017	5493982 12-JUN-2018	25 THRASIO TWENTY FIVE, INC.

	Mark	Serial No. Filing Date	Registration No. Registration Date	Current Owner of Record
58.	VERA NICE	88445326 24-MAY-2019	5926527 03-DEC-2019	25 THRASIO TWENTY FIVE, INC.
59.	ZEN BAMBOO	87048213 24-MAY-2016	5302570 03-OCT-2017	25 THRASIO TWENTY FIVE, INC.
60.	BECKHAM LUXURY LINENS	97146457 29-NOV-2021	7282937 23-JAN-2024	25 THRASIO TWENTY FIVE, INC.
61.	KISS ME I'M ORGANIC	87351157 27-FEB-2017	5541901 14-AUG-2018	3 THRASIO THREE, INC
62.	KISS ME ORGANICS	86342310 19-JUL-2014	4703291 17-MAR-2015	3 THRASIO THREE, INC
63.	KISS ME ORGANICS	88000651 14-JUN-2018	5649245 08-JAN-2019	3 THRASIO THREE, INC
64.	KISS ME ORGANICS	90638417 12-APR-2021	6855421 27-SEP-2022	3 THRASIO THREE, INC.
65.	EEZY	87676347 08-NOV-2017	5547494 21-AUG-2018	5 THRASIO FIVE, INC.
66.	EEZ-Y	87676304 08-NOV-2017	5526389 24-JUL-2018	5 THRASIO FIVE, INC.
67.	BIKEROO	87099812 11-JUL-2016	5150581 28-FEB-2017	6 THRASIO SIX
68.	DRIVE	87219909 28-OCT-2016	6021359 31-MAR-2020	7 THRASIO SEVEN, INC.
69.	DRIVE AUTO PRODUCTS	87118200 27-JUL-2016	5337995 21-NOV-2017	7 THRASIO SEVEN, INC.
70.	BITLY	87073199 16-JUN-2016	5283682 12-SEP-2017	8 THRASIO EIGHT, INC.
71.	DARK IRON FITNESS	87955988 11-JUN-2018	5669564 05-FEB-2019	9 THRASIO NINE, INC.
72.	DARK IRON FITNESS	87955983 11-JUN-2018	5674284 12-FEB-2019	9 THRASIO NINE, INC.
73.	THINK PEAK TOYS	87821636 06-MAR-2018	5615083 27-NOV-2018	ALLOY IDEAS, INC.
74.	THINKPEAK TOYS	87820471 05-MAR-2018	5584997 16-OCT-2018	ALLOY IDEAS, INC.
75.	MMFB ARTS & CRAFTS	88059595 31-JUL-2018	5720560 09-APR-2019	AMBER OASIS, INC.
76.	ANGRY ORANGE	86666667 18-JUN-2015	4931334 05-APR-2016	ANGOR-PET THRASIO TWO, INC.
77.	COMFORTTAC	86958369 30-MAR-2016	5073190 01-NOV-2016	APRICOT IDEAS, INC.
78.	P2 PAK	90189191 17-SEP-2020	6489803 21-SEP-2021	ASH DEVELOPMENTS, LLC
79.	RANGER READY	87424363 25-APR-2017	5656562 15-JAN-2019	ASH DEVELOPMENTS, LLC
80.	RANGER READY	88843937 23-MAR-2020	6247386 12-JAN-2021	ASH DEVELOPMENTS, LLC
81.	RANGER READY REPELLENT	87452070 16-MAY-2017	5656647 15-JAN-2019	ASH DEVELOPMENTS, LLC
82.	RANGER READY REPELLENT	88168806 25-OCT-2018	5849071 03-SEP-2019	ASH DEVELOPMENTS, LLC
83.	RANGER READY REPELLENTS	87501371 22-JUN-2017	5656751 15-JAN-2019	ASH DEVELOPMENTS, LLC
84.	RANGER READY SCENT ZERO	88226042 12-DEC-2018	6654036 22-FEB-2022	ASH DEVELOPMENTS, LLC
85.	SCENT ZERO	88193156 14-NOV-2018	6044217 28-APR-2020	ASH DEVELOPMENTS, LLC
86.	STELUCCA AMAZING SHIELDS	88224202 11-DEC-2018	6097245 07-JUL-2020	ASSASSIN BUG INDUSTRIES, INC.

	Mark	Serial No. Filing Date	Registration No. Registration Date	Current Owner of Record
87.	BRISTOLS 6	87981168 13-NOV-2017	5814830 23-JUL-2019	AUTUMN IDEAS, INC.
88.	BRISTOLS SIX	87981184 13-NOV-2017	5823039 30-JUL-2019	AUTUMN IDEAS, INC.
89.	BSIX	87981177 13-NOV-2017	5846675 27-AUG-2019	AUTUMN IDEAS, INC.
90.	INVISIFEEL	90296874 03-NOV-2020	6460217 24-AUG-2021	AUTUMN IDEAS, INC.
91.	NIPPIES	76141101 03-OCT-2000	2779983 04-NOV-2003	AUTUMN IDEAS, INC.
92.	NIPPIES	87977672 29-APR-2017	5510089 03-JUL-2018	AUTUMN IDEAS, INC.
93.	NIPPIES SKIN	87977663 22-MAY-2017	5505001 26-JUN-2018	AUTUMN IDEAS, INC.
94.	RAK	87745983 06-JAN-2018	5540131 14-AUG-2018	AUTUMN WAVES, INC.
95.	RAK	87905923 03-MAY-2018	5632424 18-DEC-2018	AUTUMN WAVES, INC.
96.	SIMPLY GOURMET	87539938 24-JUL-2017	5426694 20-MAR-2018	BITTERSWEET BILLOWS, INC.
97.	SIMPLY GOURMET	90613469 30-MAR-2021	6891930 08-NOV-2022	BITTERSWEET BILLOWS, INC.
98.	FIXIT	87280520 25-DEC-2016	5246142 18-JUL-2017	BRONZE PROJECTS, INC.
99.	HARPERTON	86853827 18-DEC-2015	5012660 02-AUG-2016	BRONZE PROJECTS, INC.
100.	NIPPIT	87168617 12-SEP-2016	5186023 18-APR-2017	BRONZE PROJECTS, INC.
101.	PLUCKIT	87280517 25-DEC-2016	5246141 18-JUL-2017	BRONZE PROJECTS, INC.
102.	K&J	87272330 17-DEC-2016	5299663 03-OCT-2017	BURNING NEON, INC.
103.	KJ	90054867 15-JUL-2020	6880585 18-OCT-2022	BURNING NEON, INC.
104.	SWEDISH WHOLESALE	88274371 24-JAN-2019	5905189 05-NOV-2019	BURNT SUMMER CITRUS, INC.
105.	TURBO MICROFIBER	87305437 18-JAN-2017	5408767 20-FEB-2018	BURNT SUMMER CITRUS, INC.
106.	TURBO MOPS	88479710 19-JUN-2019	6318091 13-APR-2021	BURNT SUMMER CITRUS, INC.
107.	SOFT TOUCH	87438437 05-MAY-2017	5854159 10-SEP-2019	BUTTERCUP CREATIONS, INC.
108.	KOHM	87354606 01-MAR-2017	5548317 28-AUG-2018	BUTTERSCOTCH BEGINNINGS, INC.
109.	CAFE CASA	87208358 19-OCT-2016	5357844 19-DEC-2017	CAFE CASA, INC.
110.	CIRCADIAN OPTICS	87413027 16-APR-2017	5730714 23-APR-2019	CALIFORNIA POPPY PROJECTS, INC.
111.	FEDMAX	88108507 07-SEP-2018	5727249 16-APR-2019	CANDLELIT CREATIONS INC
112.	FEDMAX	90722144 19-MAY-2021	6737506 24-MAY-2022	CANDLELIT CREATIONS, INC.
113.	AGE GRACEFULLY. LIVE VIBRANTLY.	88781061 31-JAN-2020	6129748 18-AUG-2020	CARAMEL CREATIONS, INC.
114.	SDARA SKINCARE	87665460 30-OCT-2017	5501615 26-JUN-2018	CARAMEL CREATIONS, INC.
115.	SDARA SKINCARE	88065273 03-AUG-2018	5720667 09-APR-2019	CARAMEL CREATIONS, INC.

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116.	YOUR SKIN'S GLOWING OF AGE STORY STARTS HERE.	88781090 31-JAN-2020	6209227 01-DEC-2020	CARAMEL CREATIONS, INC.
117.	FERN AND WILLOW	87165515 08-SEP-2016	5263867 15-AUG-2017	CARNATION CREATIONS, INC.
118.	FERN AND WILLOW	87165527 09-SEP-2016	5289078 19-SEP-2017	CARNATION CREATIONS, INC.
119.	NOEL OSCAR	88675917 31-OCT-2019	6068616 02-JUN-2020	CARNATION CREATIONS, INC.
120.	ANOLE	88452955 30-MAY-2019	5969286 21-JAN-2020	CARROT SOLUTIONS, INC.
121.	Design Only	90021216 25-JUN-2020	6250964 19-JAN-2021	CARROT SOLUTIONS, INC.
122.	LA ACTIVE	90054096 15-JUL-2020	7058039 23-MAY-2023	CARROT SOLUTIONS, INC.
123.	LA ACTIVE	90054020 15-JUL-2020	7172059 26-SEP-2023	CARROT SOLUTIONS, INC.
124.	ACTIVE PETS	88008929 21-JUN-2018	5689462 05-MAR-2019	CAYENNE SOLUTIONS, INC.
125.	ACTIVE PETS	88931104 24-MAY-2020	6472174 31-AUG-2021	CAYENNE SOLUTIONS, INC.
126.	PAT YOUR PET	87699057 28-NOV-2017	5533900 07-AUG-2018	CHAMPAGNE PROJECTS, INC.
127.	PATYOURPET	87333047 13-FEB-2017	5327032 07-NOV-2017	CHAMPAGNE PROJECTS, INC.
128.	CHOMCHOM ROLLER	87395211 01-APR-2017	5328663 07-NOV-2017	CHEDDAR CREATIONS, INC.
129.	CHOMCHOM ROLLER XL	87882825 18-APR-2018	5626755 11-DEC-2018	CHEDDAR CREATIONS, INC.
130.	NIPPON SEAL	88153154 12-OCT-2018	5811053 23-JUL-2019	CHEDDAR CREATIONS, INC.
131.	REFUR	90778015 16-JUN-2021	6773761 28-JUN-2022	CHEDDAR CREATIONS, INC.
132.	SLONIK	87934218 24-MAY-2018	5648167 08-JAN-2019	CHILI FLAKES, INC. (United States)
133.	ELITE SPORTZ EQUIPMENT	86915344 22-FEB-2016	5341422 21-NOV-2017	CHRYSANTHEMUM CREATIONS, INC.
134.	HOOKEY	88330019 07-MAR-2019	5970955 28-JAN-2020	CHRYSANTHEMUM CREATIONS, INC.
135.	HOOKO	88316259 26-FEB-2019	6148473 08-SEP-2020	CHRYSANTHEMUM CREATIONS, INC.
136.	ELITE SPORTZ GAMES	90776533 16-JUN-2021	6987361 21-FEB-2023	CHRYSANTHEMUM CREATIONS, INC.
137.	ARK REAMER	88345354 18-MAR-2019	5878932 08-OCT-2019	CINNABEAR CREATIONS, INC.
138.	WUNDERMAX	87185333 27-SEP-2016	5195528 02-MAY-2017	CITRINE SOLUTIONS, INC.
139.	WUNDERMAX	87185336 27-SEP-2016	5195529 02-MAY-2017	CITRINE SOLUTIONS, INC.
140.	GENTEELE	86814654 10-NOV-2015	4988547 28-JUN-2016	CLASSY MANGO, INC.
141.	CREATIVE XP	87430645 28-APR-2017	5429871 20-MAR-2018	CLASSY TANGERINE, INC.
142.	CREATIVE XP	88690506 13-NOV-2019	6173019 13-OCT-2020	CLASSY TANGERINE, INC.
143.	CREATIVE XP	90705609 12-MAY-2021	6729160 24-MAY-2022	CLASSY TANGERINE, INC.
144.	BERGKOCH	87398761 05-APR-2017	5388383 23-JAN-2018	CLEMENTINE CREATIONS, INC.

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145.	OLIMPIAFIT	87905446 03-MAY-2018	6998584 14-MAR-2023	CLEMENTINE CREATIONS, INC.
146.	HOLIDAY STYLING	90613457 30-MAR-2021	6792483 19-JUL-2022	COMET CREATIONS, INC
147.	HOLIDAY STYLING	87715529 11-DEC-2017	5553651 04-SEP-2018	COMET CREATIONS, INC.
148.	DUNK IT DARTS	87537237 21-JUL-2017	5571758 25-SEP-2018	CORAL CHROME, INC.
149.	FLARTS	88334210 11-MAR-2019	5899162 29-OCT-2019	CORAL CHROME, INC.
150.	GIGGLE N GO	87413983 17-APR-2017	5487847 05-JUN-2018	CORAL CHROME, INC.
151.	KNOCKOFF DISC TOSS	88025632 04-JUL-2018	5729988 16-APR-2019	CORAL CHROME, INC.
152.	ARTIKA	87628044 29-SEP-2017	5458856 01-MAY-2018	CORN SNAKE SURPRISES, INC.
153.	AMZPETS	90720380 19-MAY-2021	6748776 31-MAY-2022	CRAWFISH CREATIONS, INC.
154.	NATURE'S BLOSSOM	87092383 04-JUL-2016	5154870 07-MAR-2017	CRAWFISH CREATIONS, INC.
155.	OZZIKO	87646398 16-OCT-2017	5469540 15-MAY-2018	CRAWFISH CREATIONS, INC.
156.	OZZIKO	97126719 16-NOV-2021	7028817 18-APR-2023	CRAWFISH CREATIONS, INC.
157.	QUILITY	87570779 16-AUG-2017	5450241 17-APR-2018	DAFFODIL DESIGN, INC
158.	LUMINOODLE	86849593 15-DEC-2015	5131479 31-JAN-2017	DARK ORANGE DESIGN, INC.
159.	P	85808938 21-DEC-2012	4379803 06-AUG-2013	DARK ORANGE DESIGN, INC.
160.	POWER PRACTICAL	90360163 04-DEC-2020	6490733 21-SEP-2021	DARK ORANGE DESIGN, INC.
161.	POWER PRACTICAL	90753271 03-JUN-2021	6938798 03-JAN-2023	DARK ORANGE DESIGN, INC.
162.	SPARKR	87387819 27-MAR-2017	5361441 19-DEC-2017	DARK ORANGE DESIGN, INC.
163.	CECILIO C	77840735 02-OCT-2009	3790106 18-MAY-2010	DAYBREAK DEVELOPMENTS, INC.
164.	KALOS BY CECILIO	77840741 02-OCT-2009	3792771 25-MAY-2010	DAYBREAK DEVELOPMENTS, INC.
165.	MENDINI BY CECILIO	77840736 02-OCT-2009	3790107 18-MAY-2010	DAYBREAK DEVELOPMENTS, INC.
166.	KK MUSIC	90820188 09-JUL-2021	7021701 11-APR-2023	DAYBREAK DEVELOPMENTS, INC.
167.	HOME ACRE DESIGNS	88171043 26-OCT-2018	5779878 18-JUN-2019	DAYLILY DREAMS, INC.
168.	HOME ACRE DESIGNS	90795199 25-JUN-2021	6793264 19-JUL-2022	DAYLILY DREAMS, INC.
169.	HOME ACRE DESIGNS	90864687 04-AUG-2021	7027136 11-APR-2023	DAYLILY DREAMS, INC.
170.	DANJOR LINENS	87819673 05-MAR-2018	5605450 13-NOV-2018	DMD GROUP, INC.
171.	DL DANJOR LINENS	97065215 08-OCT-2021	7065145 30-MAY-2023	DMD GROUP, INC.
172.	DERMORA	88260101 14-JAN-2019	5922621 26-NOV-2019	ECOM HEIGHTS LLC
173.	POOPOOSE	85959899 14-JUN-2013	4589941 19-AUG-2014	EMBERGLOW IDEAS, INC.

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174.	POP 'N GO	88861190 06-APR-2020	6631122 01-FEB-2022	FAINT ORANGE HORIZON, INC.
175.	POP 'N GO	88984234 29-MAY-2020	6853006 20-SEP-2022	FAINT ORANGE HORIZON, INC.
176.	POP 'N GO PETS	88852832 30-MAR-2020	6631118 01-FEB-2022	FAINT ORANGE HORIZON, INC.
177.	POP 'N GO PLAYPEN	88129425 24-SEP-2018	5869723 24-SEP-2019	FAINT ORANGE HORIZON, INC.
178.	THE CALIFORNIA BEACH BLANKET	90078773 28-JUL-2020	6436149 27-JUL-2021	FAINT ORANGE HORIZON, INC.
179.	THE CALIFORNIA BEACH CO	88084796 20-AUG-2018	5808455 16-JUL-2019	FAINT ORANGE HORIZON, INC.
180.	THE CALIFORNIA BEACH CO	88084792 20-AUG-2018	5815496 23-JUL-2019	FAINT ORANGE HORIZON, INC.
181.	THE CALIFORNIA BEACH CO	88939833 29-MAY-2020	7157743 05-SEP-2023	FAINT ORANGE HORIZON, INC.
182.	THE CALIFORNIA VOYAGER BLANKET	90855687 29-JUL-2021	7190340 10-OCT-2023	FAINT ORANGE HORIZON, INC.
183.	THE CALIFORNIA BEACH CO & design	88939864 29-MAY-2020	7043454 02-MAY-2023	FAINT ORANGE HORIZON, INC.
184.	Design Only	90164985 08-SEP-2020	6346629 11-MAY-2021	FALL FOUNDATIONS, INC.
185.	M KITCHEN WORLD	87269296 15-DEC-2016	5260300 08-AUG-2017	FALL FOUNDATIONS, INC.
186.	M KITCHEN WORLD	87270824 16-DEC-2016	5284360 12-SEP-2017	FALL FOUNDATIONS, INC.
187.	MISTRALLI	88771980 24-JAN-2020	6124258 11-AUG-2020	FALL FOUNDATIONS, INC.
188.	MISTRALLI	90164992 08-SEP-2020	6346631 11-MAY-2021	FALL FOUNDATIONS, INC.
189.	JUNGLE GYM KINGDOM	87001943 15-APR-2016	5103828 20-DEC-2016	FAWN FOUNDATIONS, INC.
190.	TABLE-MATE	74401701 14-JUN-1993	1972090 07-MAY-1996	FOXY CREATIONS, INC.
191.	TABLE-MATE 4 KIDS	77059833 08-DEC-2006	3745683 09-FEB-2010	FOXY CREATIONS, INC.
192.	TABLE-MATE II DELUXE	90181654 15-SEP-2020	6558542 16-NOV-2021	FOXY CREATIONS, INC.
193.	TABLE-MATE ULTRA	88308948 20-FEB-2019	6038267 21-APR-2020	FOXY CREATIONS, INC.
194.	TABLE-MATE XL DELUXE	90181670 15-SEP-2020	6579278 07-DEC-2021	FOXY CREATIONS, INC.
195.	TABLE-MATE XL PRO	90181636 15-SEP-2020	6558541 16-NOV-2021	FOXY CREATIONS, INC.
196.	TM	78509976 02-NOV-2004	3501823 16-SEP-2008	FOXY CREATIONS, INC.
197.	CHATEAU SPILL	86544221 24-FEB-2015	4817798 22-SEP-2015	FROSTY DREAM, INC.
198.	EMERGENCY STAIN RESCUE	86549324 28-FEB-2015	4831032 13-OCT-2015	FROSTY DREAM, INC.
199.	ESR	86966433 06-APR-2016	5077903 08-NOV-2016	FROSTY DREAM, INC.
200.	MISS MOUTH'S	86966462 06-APR-2016	5203016 16-MAY-2017	FROSTY DREAM, INC.
201.	ROAD SPILL	86966476 06-APR-2016	5302404 03-OCT-2017	FROSTY DREAM, INC.
202.	THE HATE STAINS CO.	88284733 31-JAN-2019	6003867 03-MAR-2020	FROSTY DREAM, INC.

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203.	THE ONE BOTTLE NO WINE LOVER SHOULD BE WITHOUT	86966489 06-APR-2016	5077906 08-NOV-2016	FROSTY DREAM, INC.
204.	ROAM	86840171 04-DEC-2015	5352915 12-DEC-2017	FYER TROPICS, INC.
205.	ROAM	87979758 20-DEC-2017	5829947 06-AUG-2019	FYER TROPICS, INC.
206.	ROAM	87728971 20-DEC-2017	6703639 19-APR-2022	FYER TROPICS, INC.
207.	ROAM	97129501 17-NOV-2021	7202862 24-OCT-2023	FYER TROPICS, INC.
208.	HOMWE	86624353 09-MAY-2015	4873718 22-DEC-2015	GINGER CAT CREATIONS, INC.
209.	HOMWE	88561928 02-AUG-2019	5978241 04-FEB-2020	GINGER CAT CREATIONS, INC.
210.	HOMWE	88518886 17-JUL-2019	5976184 04-FEB-2020	GINGER CAT CREATIONS, INC.
211.	FEEL THAT SENSE OF ACCOMPLISHMENT WITH EVERY PULL OF THE TRIGGER	87191765 03-OCT-2016	5399107 13-FEB-2018	GINGER CREATIONS, INC.
212.	ULTIMATE RIFLE BUILD	87191767 03-OCT-2016	5352288 05-DEC-2017	GINGER CREATIONS, INC.
213.	ULTIMATE RIFLE BUILD	88667738 24-OCT-2019	6078766 16-JUN-2020	GINGER CREATIONS, INC.
214.	INSTAPEN	87921317 15-MAY-2018	5642671 01-JAN-2019	GINGERSAP SOLUTIONS, INC.
215.	KIZEN	87921313 15-MAY-2018	5642669 01-JAN-2019	GINGERSAP SOLUTIONS, INC.
216.	EXERSCRIBE	85747072 05-OCT-2012	4346448 04-JUN-2013	GOLDEN GATE SOLUTIONS, INC.
217.	FLYTE	88720449 09-DEC-2019	6095238 07-JUL-2020	GOLDEN GATE SOLUTIONS, INC.
218.	REDTONIC	88750181 07-JAN-2020	6096447 07-JUL-2020	GOLDEN GATE SOLUTIONS, INC.
219.	RONIN ROLLER	90358176 03-DEC-2020	6506540 05-OCT-2021	GOLDEN GATE SOLUTIONS, INC.
220.	STRENGTHBLOCK	90039131 07-JUL-2020	6279368 23-FEB-2021	GOLDEN GATE SOLUTIONS, INC.
221.	LÆGENDARY	87277478 22-DEC-2016	5250388 25-JUL-2017	GOLDEN KIWI FRUIT ENTERPRISES, INC.
222.	LAEGENDARY	88440971 22-MAY-2019	6040611 28-APR-2020	GOLDEN KIWI FRUIT ENTERPRISES, INC.
223.	LAEGENDARY	90676782 28-APR-2021	6711564 26-APR-2022	GOLDEN KIWI FRUIT ENTERPRISES, INC.
224.	LAEGENDARY RC	90699482 10-MAY-2021	6992582 28-FEB-2023	GOLDEN KIWI FRUIT ENTERPRISES, INC.
225.	BRUSH HERO	86671948 23-JUN-2015	4908058 01-MAR-2016	HABANERO PEPPER PROJECTS, INC.
226.	BRIMMA	87287778 03-JAN-2017	5270187 22-AUG-2017	HARLEY ORANGE, INC.
227.	MONKEY & MOUSE	88347713 20-MAR-2019	6025430 31-MAR-2020	HARVEST CHARM, INC.
228.	MONKEY & MOUSE	90319095 13-NOV-2020	6454077 17-AUG-2021	HARVEST CHARM, INC.
229.	GLOWCITY	85638052 30-MAY-2012	4275288 15-JAN-2013	HONEY SUNSET, INC.
230.	KEEPER	87741770 03-JAN-2018	5524906 24-JUL-2018	IDEAL MONARCH, INC

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231.	KEEPER	87741795 03-JAN-2018	5524907 24-JUL-2018	IDEAL MONARCH, INC
232.	KEEPER MG	87687195 16-NOV-2017	5523151 24-JUL-2018	IDEAL MONARCH, INC
233.	GET INTO THE STREAM!	76437721 02-AUG-2002	2977027 26-JUL-2005	IDEASTREAM CONSUMER PRODUCTS LLC
234.	IS	76437717 02-AUG-2002	2992828 06-SEP-2005	IDEASTREAM CONSUMER PRODUCTS LLC
235.	VAULTZ	76977279 09-JAN-2003	3005595 11-OCT-2005	IDEASTREAM CONSUMER PRODUCTS LLC
236.	VAULTZ	76481830 09-JAN-2003	3329817 06-NOV-2007	IDEASTREAM CONSUMER PRODUCTS LLC
237.	MAGIC TAP	97338211 30-MAR-2022	7066058 30-MAY-2023	IDEASTREAM CONSUMER PRODUCTS, LLC
238.	BELGEMZ	87960257 13-JUN-2018	5927639 03-DEC-2019	IDEASTREAM CONSUMER PRODUCTS, LLC
239.	Design Only	87512779 30-JUN-2017	5517012 17-JUL-2018	IDEASTREAM CONSUMER PRODUCTS, LLC
240.	Design Only	86245956 08-APR-2014	4754319 16-JUN-2015	IDEASTREAM CONSUMER PRODUCTS, LLC
241.	Design Only	86838309 03-DEC-2015	5131401 31-JAN-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
242.	Design Only	86838352 03-DEC-2015	5131402 31-JAN-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
243.	Design Only	86838368 03-DEC-2015	5131403 31-JAN-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
244.	Design Only	86838235 03-DEC-2015	5135485 07-FEB-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
245.	Design Only	86838289 03-DEC-2015	5135486 07-FEB-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
246.	Design Only	86838469 03-DEC-2015	5135491 07-FEB-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
247.	Design Only	86839135 04-DEC-2015	5153810 07-MAR-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
248.	Design Only	86838528 03-DEC-2015	5153806 07-MAR-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
249.	Design Only	86838543 03-DEC-2015	5153807 07-MAR-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
250.	Design Only	86844949 10-DEC-2015	5189107 25-APR-2017	IDEASTREAM CONSUMER PRODUCTS, LLC

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251.	Design Only	86838580 03-DEC-2015	5193910 02-MAY-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
252.	Design Only	86838628 03-DEC-2015	5193911 02-MAY-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
253.	Design Only	86838443 03-DEC-2015	5243783 18-JUL-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
254.	Design Only	86838498 03-DEC-2015	5248514 25-JUL-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
255.	Design Only	87562306 09-AUG-2017	5517198 17-JUL-2018	IDEASTREAM CONSUMER PRODUCTS, LLC
256.	Design Only	87512587 30-JUN-2017	5517005 17-JUL-2018	IDEASTREAM CONSUMER PRODUCTS, LLC
257.	Design Only	87512612 30-JUN-2017	5517006 17-JUL-2018	IDEASTREAM CONSUMER PRODUCTS, LLC
258.	Design Only	87512646 30-JUN-2017	5517007 17-JUL-2018	IDEASTREAM CONSUMER PRODUCTS, LLC
259.	Design Only	87512675 30-JUN-2017	5517009 17-JUL-2018	IDEASTREAM CONSUMER PRODUCTS, LLC
260.	Design Only	87512698 30-JUN-2017	5517010 17-JUL-2018	IDEASTREAM CONSUMER PRODUCTS, LLC
261.	Design Only	87512754 30-JUN-2017	5517011 17-JUL-2018	IDEASTREAM CONSUMER PRODUCTS, LLC
262.	Design Only	87512806 30-JUN-2017	5517013 17-JUL-2018	IDEASTREAM CONSUMER PRODUCTS, LLC
263.	Design Only	87562341 09-AUG-2017	5672279 12-FEB-2019	IDEASTREAM CONSUMER PRODUCTS, LLC
264.	Design Only	87562397 09-AUG-2017	5677619 19-FEB-2019	IDEASTREAM CONSUMER PRODUCTS, LLC
265.	Design Only	87562431 09-AUG-2017	5677620 19-FEB-2019	IDEASTREAM CONSUMER PRODUCTS, LLC
266.	FIND IT	85107999 16-AUG-2010	4332272 07-MAY-2013	IDEASTREAM CONSUMER PRODUCTS, LLC
267.	FIND IT	86419550 09-OCT-2014	4723846 21-APR-2015	IDEASTREAM CONSUMER PRODUCTS, LLC
268.	GET INTO THE STREAM!	78474019 26-AUG-2004	3136791 29-AUG-2006	IDEASTREAM CONSUMER PRODUCTS, LLC
269.	GET INTO THE STREAM!	78474054 26-AUG-2004	3184525 12-DEC-2006	IDEASTREAM CONSUMER PRODUCTS, LLC

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270.	GET INTO THE STREAM!	78795682 20-JAN-2006	3249169 05-JUN-2007	IDEASTREAM CONSUMER PRODUCTS, LLC
271.	GET INTO THE STREAM!	78474061 26-AUG-2004	3402940 25-MAR-2008	IDEASTREAM CONSUMER PRODUCTS, LLC
272.	I S	78474306 26-AUG-2004	3395757 11-MAR-2008	IDEASTREAM CONSUMER PRODUCTS, LLC
273.	IDEASTREAM CONSUMER PRODUCTS	78485894 19-SEP-2004	3473637 22-JUL-2008	IDEASTREAM CONSUMER PRODUCTS, LLC
274.	IDEASTREAM CONSUMER PRODUCTS	78478807 03-SEP-2004	3548185 16-DEC-2008	IDEASTREAM CONSUMER PRODUCTS, LLC
275.	IDEASTREAM CONSUMER PRODUCTS	78478818 03-SEP-2004	3846612 07-SEP-2010	IDEASTREAM CONSUMER PRODUCTS, LLC
276.	IF IT'S IMPORTANT TO YOU, LOCK IT UP!	86153625 28-DEC-2013	4941826 19-APR-2016	IDEASTREAM CONSUMER PRODUCTS, LLC
277.	IS	76610073 03-SEP-2004	3087020 02-MAY-2006	IDEASTREAM CONSUMER PRODUCTS, LLC
278.	IS	78976951 26-AUG-2004	3182018 05-DEC-2006	IDEASTREAM CONSUMER PRODUCTS, LLC
279.	IS	78474244 26-AUG-2004	3213916 27-FEB-2007	IDEASTREAM CONSUMER PRODUCTS, LLC
280.	IS	78474192 26-AUG-2004	3218625 13-MAR-2007	IDEASTREAM CONSUMER PRODUCTS, LLC
281.	LOCK IT UP	85205823 27-DEC-2010	4524045 06-MAY-2014	IDEASTREAM CONSUMER PRODUCTS, LLC
282.	LOCK IT UP!	86740099 28-AUG-2015	4932263 05-APR-2016	IDEASTREAM CONSUMER PRODUCTS, LLC
283.	LOCK IT UP!	86740076 28-AUG-2015	5210045 23-MAY-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
284.	METAL XPRESSIONS	88065032 03-AUG-2018	5927798 03-DEC-2019	IDEASTREAM CONSUMER PRODUCTS, LLC
285.	OHK SPORTS	87794160 12-FEB-2018	5944837 24-DEC-2019	IDEASTREAM CONSUMER PRODUCTS, LLC
286.	PERFECT PRACTICE	87876413 13-APR-2018	5789112 25-JUN-2019	IDEASTREAM CONSUMER PRODUCTS, LLC
287.	PERFECT PRACTICE	88904962 07-MAY-2020	6280549 02-MAR-2021	IDEASTREAM CONSUMER PRODUCTS, LLC
288.	PROTECTION FOR YOUR COLLECTION	88886622 24-APR-2020	6599971 28-DEC-2021	IDEASTREAM CONSUMER PRODUCTS, LLC

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289.	SNAP-N-STORE	78500508 15-OCT-2004	3088730 02-MAY-2006	IDEASTREAM CONSUMER PRODUCTS, LLC
290.	SNAP-N-STORE	78500860 15-OCT-2004	3088731 02-MAY-2006	IDEASTREAM CONSUMER PRODUCTS, LLC
291.	SNAP-N-STORE	78976828 15-OCT-2004	3135952 29-AUG-2006	IDEASTREAM CONSUMER PRODUCTS, LLC
292.	STAY-PUT POUCH	86750885 09-SEP-2015	5200739 09-MAY-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
293.	THE MAGIC TAP	85193336 08-DEC-2010	4100069 14-FEB-2012	IDEASTREAM CONSUMER PRODUCTS, LLC
294.	THE MAGIC TAP	85606291 24-APR-2012	4271213 08-JAN-2013	IDEASTREAM CONSUMER PRODUCTS, LLC
295.	THE PERFECT PUTTING MAT BY PERFECT PRACTICE	90111556 13-AUG-2020	6503843 28-SEP-2021	IDEASTREAM CONSUMER PRODUCTS, LLC
296.	VACATION VAULT	78453481 20-JUL-2004	3149627 26-SEP-2006	IDEASTREAM CONSUMER PRODUCTS, LLC
297.	VAULTZ	78698450 23-AUG-2005	3336431 13-NOV-2007	IDEASTREAM CONSUMER PRODUCTS, LLC
298.	VAULTZ	78698422 23-AUG-2005	3349665 04-DEC-2007	IDEASTREAM CONSUMER PRODUCTS, LLC
299.	VAULTZ	77036419 03-NOV-2006	3573051 10-FEB-2009	IDEASTREAM CONSUMER PRODUCTS, LLC
300.	VAULTZ	78809893 08-FEB-2006	3899256 04-JAN-2011	IDEASTREAM CONSUMER PRODUCTS, LLC
301.	VAULTZ	86383204 02-SEP-2014	5119892 10-JAN-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
302.	VAULTZ	86740104 28-AUG-2015	5210046 23-MAY-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
303.	VAULTZ	87477283 06-JUN-2017	5369739 02-JAN-2018	IDEASTREAM CONSUMER PRODUCTS, LLC
304.	DESIGN ONLY	86838612 03-DEC-2015	5153808 03-MAR-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
305.	DESIGN ONLY	86838565 03-DEC-2015	5193909 02-MAY-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
306.	DESIGN ONLY	86838644 03-DEC-2015	5253661 01-AUG-2017	IDEASTREAM CONSUMER PRODUCTS, LLC
307.	ROLL-A-PUTT	97597051 19-SEP-2022	7295595 30-JAN-2024	IDEASTREAM CONSUMER PRODUCTS, LLC
308.	A ARKAM	88720707 09-DEC-2019	6095257 07-JUL-2020	JASPER GESTURE, INC

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309.	ARKAM	88456873 03-JUN-2019	5948540 31-DEC-2019	JASPER GESTURE, INC
310.	VELETTE	87805809 21-FEB-2018	5561141 11-SEP-2018	KHAKI TRIPS, INC.
311.	VELETTE	87761753 19-JAN-2018	5559940 11-SEP-2018	KHAKI TRIPS, INC.
312.	COOLER SHOCK	86485114 18-DEC-2014	4789843 11-AUG-2015	KOI CREATIONS, INC
313.	G GASTAPPER	86499994 09-JAN-2015	4807390 08-SEP-2015	KOI CREATIONS, INC
314.	SHOCK BLOCK	88775653 28-JAN-2020	6503122 28-SEP-2021	KOI CREATIONS, INC
315.	SIPHON PRO	86821585 16-NOV-2015	5116221 03-JAN-2017	KOI CREATIONS, INC
316.	SIPHONPRO	88313509 24-FEB-2019	5856652 10-SEP-2019	KOI CREATIONS, INC
317.	BABY NEST DESIGNS	88304229 15-FEB-2019	5866647 24-SEP-2019	LACE DECISIONS, INC.
318.	PERFECORE	90803559 30-JUN-2021	6787870 12-JUL-2022	LARANJA LOGISTICS INC.
319.	DALTON LABS	88252202 07-JAN-2019	5958940 14-JAN-2020	LARANJA LOGISTICS, INC.
320.	HEARTEK	87158378 01-SEP-2016	5176308 04-APR-2017	LARANJA LOGISTICS, INC.
321.	NELLAM	87203545 14-OCT-2016	5289175 19-SEP-2017	LARANJA LOGISTICS, INC.
322.	PERFECORE	87721160 14-DEC-2017	5524125 24-JUL-2018	LARANJA LOGISTICS, INC.
323.	SKL PRODUCTS	88811556 26-FEB-2020	6152144 15-SEP-2020	LATTE LOGISTICS, INC.
324.	GREEN BULLDOG BAGS	87749509 10-JAN-2018	5619041 27-NOV-2018	LEMUR LOGISTICS, INC.
325.	ARMATO	86605802 22-APR-2015	4841482 27-OCT-2015	LEVITA HOLDINGS, LLC
326.	BEDBUG SUPPLY .COM	86164055 13-JAN-2014	4596368 02-SEP-2014	LEVITA HOLDINGS, LLC
327.	LUNA	86567348 17-MAR-2015	4836402 20-OCT-2015	LEVITA HOLDINGS, LLC
328.	LUNA	88324303 04-MAR-2019	5851282 03-SEP-2019	LEVITA HOLDINGS, LLC
329.	LUNA MATTRESS PROTECTORS	77716843 18-APR-2009	3711716 17-NOV-2009	LEVITA HOLDINGS, LLC
330.	ACEPOINT	87372874 15-MAR-2017	5306160 10-OCT-2017	LIONFISH LOGISTICS, INC
331.	CROSSPOINT	87374275 16-MAR-2017	5446059 17-APR-2018	LIONFISH LOGISTICS, INC
332.	PUSHPOINT	87372864 15-MAR-2017	5306159 10-OCT-2017	LIONFISH LOGISTICS, INC
333.	SADOTECH	86494694 04-JAN-2015	4962452 24-MAY-2016	LIONFISH LOGISTICS, INC
334.	SKYPOINT	87372858 15-MAR-2017	5306158 10-OCT-2017	LIONFISH LOGISTICS, INC
335.	STARPOINT	87372846 15-MAR-2017	5306157 10-OCT-2017	LIONFISH LOGISTICS, INC
336.	WALLETAPE	87902791 01-MAY-2018	5759085 21-MAY-2019	LIONFISH LOGISTICS, INC
337.	DISCOVERING DIY	88282766 30-JAN-2019	5866493 24-SEP-2019	LOBSTER LOGISTICS, INC.

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338.	GREENER MINDSET	87651057 18-OCT-2017	5496346 19-JUN-2018	LOBSTER LOGISTICS, INC.
339.	BEAN ENVY	87353226 28-FEB-2017	5290592 19-SEP-2017	MAGENTA PEEL SOLUTIONS, INC.
340.	BEAN ENVY	97381347 26-APR-2022	7090717 27-JUN-2023	MAGENTA PEEL SOLUTIONS, INC.
341.	E TRONIC EDGE	90776532 16-JUN-2021	7108628 11-JUL-2023	MAHOGANY MOVEMENTS, INC.
342.	BRAINWASH	75855907 22-NOV-1999	2421140 16-JAN-2001	MALT DECISIONS, INC.
343.	BUG BUTTON	85691413 31-JUL-2012	4320340 16-APR-2013	MALT DECISIONS, INC.
344.	MAGICAL FLAMES	88183442 06-NOV-2018	5842942 27-AUG-2019	MALT DECISIONS, INC.
345.	SUPERBAND	85254751 01-MAR-2011	4124220 10-APR-2012	MALT DECISIONS, INC.
346.	TWEEZER GURU	87455244 18-MAY-2017	5795014 02-JUL-2019	MANGO MOVEMENTS, INC.
347.	ZENDA NATURALS	87573447 17-AUG-2017	6436661 03-AUG-2021	MANGO MOVEMENTS, INC.
348.	AUTOMATIC MAGIC	85480453 23-NOV-2011	4251393 27-NOV-2012	MANGO WONDER, INC.
349.	BETTER LIFE	77438257 02-APR-2008	3897618 28-DEC-2010	MANGO WONDER, INC.
350.	BETTER LIFE	88032097 10-JUL-2018	6463946 24-AUG-2021	MANGO WONDER, INC.
351.	DISH IT OUT I CAN TAKE IT	85480478 23-NOV-2011	4251394 27-NOV-2012	MANGO WONDER, INC.
352.	EVEN THE KITCHEN SINK	85480438 23-NOV-2011	4381984 13-AUG-2013	MANGO WONDER, INC.
353.	OAK-Y DOKEY	85480444 23-NOV-2011	4178808 24-JUL-2012	MANGO WONDER, INC.
354.	SIMPLY FLOORED!	85370185 13-JUL-2011	4105317 28-FEB-2012	MANGO WONDER, INC.
355.	TAKE IT FOR GRANITE	85480474 23-NOV-2011	4178812 24-JUL-2012	MANGO WONDER, INC.
356.	WHAT-EVER!	85370190 13-JUL-2011	4102422 21-FEB-2012	MANGO WONDER, INC.
357.	NEWME FITNESS	87464331 25-MAY-2017	5378081 16-JAN-2018	MAPLE MOVEMENTS, INC.
358.	NEWMEFITNESS.NET	87464379 25-MAY-2017	5411061 27-FEB-2018	MAPLE MOVEMENTS, INC.
359.	SEE MANY PLACES .COM	87794025 12-FEB-2018	5574778 02-OCT-2018	MAPLE MOVEMENTS, INC.
360.	SEE MANY PLACES .COM	87794060 12-FEB-2018	5574784 02-OCT-2018	MAPLE MOVEMENTS, INC.
361.	AUPHONIX	87349061 24-FEB-2017	5426090 20-MAR-2018	MARMALADE MOVEMENTS, INC.
362.	ECO-BABY	87806981 22-FEB-2018	5599486 06-NOV-2018	MELON MOVEMENTS, INC.
363.	ECO-BABY	90779420 17-JUN-2021	7151610 29-AUG-2023	MELON MOVEMENTS, INC.
364.	GS POWER	86948362 22-MAR-2016	5169620 28-MAR-2017	METEOR MOVEMENTS, INC.
365.	GS POWER	90701072 10-MAY-2021	6887348 01-NOV-2022	METEOR MOVEMENTS, INC.
366.	HUSSELL	87653067 20-OCT-2017	5475378 22-MAY-2018	MIMOSA MOVEMENTS, INC.

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367.	NIBIRU SPORT	88058961 31-JUL-2018	5725782 16-APR-2019	OCHRE ORGANIZATION, INC.
368.	NIBIRU SPORT	90787480 22-JUN-2021	6785876 12-JUL-2022	OCHRE ORGANIZATION, INC.
369.	HANDSAFE	88856710 01-APR-2020	6344772 11-MAY-2021	OLD RUST ORGANIZATION, INC.
370.	SNUGGLEPEDIC	90650330 16-APR-2021	6885852 25-OCT-2022	OLD RUST ORGANIZATION, INC.
371.	SNUGGLE-PEDIC	86583230 31-MAR-2015	4850708 10-NOV-2015	OLD RUST ORGANIZATION, INC.
372.	BEARD BIB	87272798 19-DEC-2016	5229799 20-JUN-2017	ORANGE CRUSH ORGANIZATION, INC.
373.	BEARD KING	86345238 23-JUL-2014	4695643 03-MAR-2015	ORANGE CRUSH ORGANIZATION, INC.
374.	BEARD KING	86754135 11-SEP-2015	5169267 28-MAR-2017	ORANGE CRUSH ORGANIZATION, INC.
375.	BEARD KING	87328131 08-FEB-2017	5410438 27-FEB-2018	ORANGE CRUSH ORGANIZATION, INC.
376.	BUSH BIB	87694193 21-NOV-2017	5533854 07-AUG-2018	ORANGE CRUSH ORGANIZATION, INC.
377.	FEAR THE BEARD, NOT THE MESS	87117759 27-JUL-2016	5259176 08-AUG-2017	ORANGE CRUSH ORGANIZATION, INC.
378.	BATH HAVEN	87388336 28-MAR-2017	5410717 27-FEB-2018	ORANGE HOPE, INC.
379.	BATHBED	87410659 13-APR-2017	5311387 17-OCT-2017	ORANGE HOPE, INC.
380.	PAWLER	88319307 27-FEB-2019	5845486 27-AUG-2019	ORANGE MARGARITA, INC.
381.	NUVANTEE	88266691 18-JAN-2019	5833358 13-AUG-2019	ORANGE ORGANIZATION, INC.,
382.	NUVANTEE	88102969 04-SEP-2018	5841061 20-AUG-2019	ORANGE ORGANIZATION, INC.,
383.	BRICKYARD BUILDING BLOCKS	86798737 26-OCT-2015	4977679 14-JUN-2016	ORANGE PEACH PROJECTS, INC.
384.	DINOMAX	88273954 24-JAN-2019	5849634 03-SEP-2019	ORANGE PEACH PROJECTS, INC.
385.	DOMINOLOCITY	88550304 30-JUL-2019	5984234 11-FEB-2020	ORANGE PEACH PROJECTS, INC.
386.	HEADSHOT AMMO	87079633 22-JUN-2016	5128936 24-JAN-2017	ORANGE PEACH PROJECTS, INC.
387.	INSPIRED THINKERS	88376247 08-APR-2019	5890069 22-OCT-2019	ORANGE PEACH PROJECTS, INC.
388.	STEM MASTER	88277382 25-JAN-2019	5833956 13-AUG-2019	ORANGE PEACH PROJECTS, INC.
389.	TINY CONDUCTORS	87269316 15-DEC-2016	5245138 18-JUL-2017	ORANGE PEACH PROJECTS, INC.
390.	GUARDLINE	86171428 21-JAN-2014	4588573 19-AUG-2014	ORANGE PEEL PROJECTS, INC.
391.	GUARDLINE	87546970 28-JUL-2017	5416916 06-MAR-2018	ORANGE PEEL PROJECTS, INC.
392.	ZYMADERM	87276365 21-DEC-2016	5383700 23-JAN-2018	ORANGE UMBRELLA CREATIONS, INC.
393.	BFR BANDS	87744720 05-JAN-2018	5488570 05-JUN-2018	ORANGUTAN ORGANIZATION, INC.
394.	BFR BANDS	87876199 13-APR-2018	5641293 01-JAN-2019	ORANGUTAN ORGANIZATION, INC.
395.	BFR BANDS	88642311 04-OCT-2019	6275123 23-FEB-2021	ORANGUTAN ORGANIZATION, INC.

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396.	BFR BANDS BLOOD FLOW RESTRICTION TRAINING	86645803 29-MAY-2015	4861361 24-NOV-2015	ORANGUTAN ORGANIZATION, INC.
397.	BFR BANDS BLOOD FLOW RESTRICTION TRAINING	86768327 25-SEP-2015	4982356 21-JUN-2016	ORANGUTAN ORGANIZATION, INC.
398.	BFR BANDS PRO	87424187 25-APR-2017	5349459 05-DEC-2017	ORANGUTAN ORGANIZATION, INC.
399.	OCCLUSION TRAINING BANDS	86659199 11-JUN-2015	4861368 24-NOV-2015	ORANGUTAN ORGANIZATION, INC.
400.	OCCLUSION TRAINING BANDS	87743773 04-JAN-2018	5539977 14-AUG-2018	ORANGUTAN ORGANIZATION, INC.
401.	THINK N THRILL	97092401 26-OCT-2021	6906541 22-NOV-2022	ORANSSI ORGANIZATION, INC
402.	WOFFIT	87923985 16-MAY-2018	5729738 16-APR-2019	ORANSSI ORGANIZATION, INC
403.	WATER MELON BALL	90609671 29-MAR-2021	6875029 18-OCT-2022	OYSTER OASIS, INC.
404.	WATERMELON BALL	86649622 03-JUN-2015	4904333 23-FEB-2016	OYSTER OASIS, INC.
405.	WATERMELON BALL	86881283 20-JAN-2016	5000434 12-JUL-2016	OYSTER OASIS, INC.
406.	WATERMELON BALL	90609658 29-MAR-2021	6887092 01-NOV-2022	OYSTER OASIS, INC.
407.	ENERPLEX	90977509 09-JUL-2020	6791705 13-APR-2021	PANTONE PROJECTS, INC.
408.	ENERPLEX	85979481 30-MAY-2012	4401807 10-SEP-2013	PANTONE PROJECTS, INC.
409.	ENERPLEX	85979980 21-DEC-2012	4441523 26-NOV-2013	PANTONE PROJECTS, INC.
410.	EZ INFLATE	76703405 16-JUN-2010	4112031 13-MAR-2012	PANTONE PROJECTS, INC.
411.	ENERPLEX	90457291 10-JAN-2021	6560462 16-NOV-2021	PANTONE PROJECTS, INC. (Hong Kong)
412.	Design Only	87304353 17-JAN-2017	5337038 14-NOV-2017	PAPAYA PROJECTS, INC.
413.	UFLEX ATHLETICS	87304272 17-JAN-2017	6569521 23-NOV-2021	PAPAYA PROJECTS, INC.
414.	ROOF MASTER	88308969 20-FEB-2019	5899095 29-OCT-2019	PEACH PROJECTS, INC.
415.	Design Only	87493196 16-JUN-2017	5451209 24-APR-2018	PENNY ROSE SOLUTIONS, INC.
416.	TEE TOSS	87523703 11-JUL-2017	5608822 13-NOV-2018	PENNY ROSE SOLUTIONS, INC.
417.	TIKI TOSS	85523202 23-JAN-2012	4201881 04-SEP-2012	PENNY ROSE SOLUTIONS, INC.
418.	ZABBA APPROVED	88939826 29-MAY-2020	6292509 16-MAR-2021	PENTHE COMPANY
419.	ZABBA APPROVED TRUST WHAT YOU BUY	88949949 05-JUN-2020	6399975 29-JUN-2021	PENTHE COMPANY
420.	ELIMINATI	88873120 15-APR-2020	6310618 30-MAR-2021	PENTHE COMPANY
421.	SMELLS LIKE HEAVEN, WORKS LIKE HELL	88554576 31-JUL-2019	6088990 30-JUN-2020	PENTHE COMPANY
422.	SOLE SOLUTIONS	88873047 15-APR-2020	6336553 27-APR-2021	PENTHE COMPANY
423.	HOTEL SHEETS DIRECT	87556901 04-AUG-2017	5526517 24-JUL-2018	PERSIAN PROJECTS, INC.
424.	HOTEL SHEETS DIRECT	87760523 18-JAN-2018	5559922 11-SEP-2018	PERSIAN PROJECTS, INC.

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425.	HOTEL SHEETS DIRECT	90823018 12-JUL-2021	6862651 04-OCT-2022	PERSIAN PROJECTS, INC.
426.	HOTEL SHEETS DIRECT	90787414 22-JUN-2021	6862564 04-OCT-2022	PERSIAN PROJECTS, INC.
427.	HOTELSHEETSDIRECT	87237177 15-NOV-2016	5435003 27-MAR-2018	PERSIAN PROJECTS, INC.
428.	HOTELSHEETSDIRECT ZZZZ	87764559 22-JAN-2018	5559980 11-SEP-2018	PERSIAN PROJECTS, INC.
429.	BECRAFTEE	87627587 29-SEP-2017	5542573 14-AUG-2018	PERSIMMON PROJECTS, INC.
430.	LET LOOSE MOOSE	88067566 07-AUG-2018	5753396 14-MAY-2019	PERSIMMON PROJECTS, INC.
431.	LET LOOSE MOOSE	90899051 24-AUG-2021	6845947 13-SEP-2022	PERSIMMON PROJECTS, INC.
432.	FLOUR + OAK	87685237 15-NOV-2017	5956178 07-JAN-2020	PIZZA PROJECT, LLC
433.	CLASSY LADY BEAUTY BY DESIGN	87164258 08-SEP-2016	5221694 13-JUN-2017	PORTOCALÉ PROJECTS, INC
434.	HAPPYNITES	88975707 05-NOV-2018	5875988 01-OCT-2019	PORTOCALÉ PROJECTS, INC
435.	MEDOKARE	87164239 08-SEP-2016	5272690 22-AUG-2017	PORTOCALÉ PROJECTS, INC
436.	BIG BISON BLOCKS	88665210 23-OCT-2019	6105834 21-JUL-2020	PRIMROSE PROJECTS, INC.
437.	THIRTEEN CHEFS	87073102 15-JUN-2016	5136827 07-FEB-2017	PRIMROSE PROJECTS, INC.
438.	TRAMANTO	90107382 11-AUG-2020	6533757 26-OCT-2021	PRIMROSE PROJECTS, INC.
439.	VILLA ACACIA	90107405 11-AUG-2020	6505484 05-OCT-2021	PRIMROSE PROJECTS, INC.
440.	XTREME COMFORTS	87507484 27-JUN-2017	5411307 27-FEB-2018	RADIANT ORANGE, INC.
441.	HOLA! MUSIC	87328899 08-FEB-2017	5295427 26-SEP-2017	ROSE BUD CREATIONS, INC.
442.	WISE OWL OUTFITTERS	87571185 16-AUG-2017	5650429 08-JAN-2019	ROSEWOOD WISH, INC.
443.	WISE OWL OUTFITTERS	87559501 08-AUG-2017	5712050 02-APR-2019	ROSEWOOD WISH, INC.
444.	EVERYDAY PURE	88058102 30-JUL-2018	5696911 12-MAR-2019	SAFEREST HOLDINGS, LLC
445.	FOR WELL PROTECTED HEALTHY SLEEP	88064575 03-AUG-2018	5697266 12-MAR-2019	SAFEREST HOLDINGS, LLC
446.	PERLUX	86156373 02-JAN-2014	4697066 03-MAR-2015	SAFEREST HOLDINGS, LLC
447.	SAFEREST	85033771 09-MAY-2010	3907180 18-JAN-2011	SAFEREST HOLDINGS, LLC
448.	SAFEREST	86173135 23-JAN-2014	4608889 23-SEP-2014	SAFEREST HOLDINGS, LLC
449.	HELLO MEAL PREP	87641889 11-OCT-2017	5443370 10-APR-2018	SALMON SOLUTIONS INC.
450.	HELLO MEAL PREP EST. 2017	87598100 06-SEP-2017	5442979 10-APR-2018	SALMON SOLUTIONS INC.
451.	CUSHY FORM	87312054 24-JAN-2017	5321379 31-OCT-2017	SANDPAPER SOLUTIONS, INC.
452.	CUSHY FORM	90782122 18-JUN-2021	6779524 05-JUL-2022	SANDPAPER SOLUTIONS, INC.
453.	THERAPAQ	87311863 24-JAN-2017	5321377 31-OCT-2017	SANDPAPER SOLUTIONS, INC.

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454.	Design Only	97125711 15-NOV-2021	6924465 13-DEC-2022	SANDSNAKE VENTURES, INC.
455.	FINEDINE	97127045 16-NOV-2021	6934238 27-DEC-2022	SANDSNAKE VENTURES, INC.
456.	FINEDINE	97116777 09-NOV-2021	6934055 27-DEC-2022	SANDSNAKE VENTURES, INC.
457.	GIFTING GONE GLAMOROUS	97127049 16-NOV-2021	7083387 20-JUN-2023	SANDSNAKE VENTURES, INC.
458.	OSTO	87790401 08-FEB-2018	5561027 11-SEP-2018	SANDSNAKE VENTURES, INC.
459.	PAKSH NOVELTY	86546066 25-FEB-2015	4817866 22-SEP-2015	SANDSNAKE VENTURES, INC.
460.	PAKSH NOVELTY	97125638 15-NOV-2021	6934207 27-DEC-2022	SANDSNAKE VENTURES, INC.
461.	ZIMMER	86878497 18-JAN-2016	5039846 13-SEP-2016	SANDSNAKE VENTURES, INC.
462.	ZIMMER	97126068 15-NOV-2021	6967191 31-JAN-2023	SANDSNAKE VENTURES, INC.
463.	ZOBER	87853799 28-MAR-2018	5600970 06-NOV-2018	SANDSNAKE VENTURES, INC.
464.	PROHEPA	88578945 14-AUG-2019	6044129 28-APR-2020	THRASIO, LLC
465.	FUNKY VEG KIT	85508139 04-JAN-2012	4358769 25-JUN-2013	SAPPHIRE MONKEY, INC.
466.	PLANT THEATRE	88234747 19-DEC-2018	5825749 06-AUG-2019	SAPPHIRE MONKEY, INC.
467.	PSYCHEDELIC SALAD KIT	86512157 23-JAN-2015	4816990 22-SEP-2015	SAPPHIRE MONKEY, INC.
468.	BIG RED HOUSE	88023119 02-JUL-2018	5680188 19-FEB-2019	SCARLET SOLUTIONS, INC.
469.	GRIT PERFORMANCE	87519526 07-JUL-2017	5527874 31-JUL-2018	SCOTCH SOLUTIONS, INC.
470.	WINKS NOVELTY	90626645 06-APR-2021	6728034 24-MAY-2022	SCOTCH SOLUTIONS, INC.
471.	ISZY BILLIARDS	88354685 25-MAR-2019	5883559 15-OCT-2019	SEASHELL SOLUTIONS, INC.
472.	SIMPLE GOURMET	88415472 04-MAY-2019	5919222 26-NOV-2019	SHERBERT SOLUTIONS, INC.
473.	BRILLIANT BEAUTY	86699418 21-JUL-2015	5004877 19-JUL-2016	SHORTBREAD SOLUTIONS, INC
474.	BRILLIANT BEAUTY	88050376 24-JUL-2018	5709175 26-MAR-2019	SHORTBREAD SOLUTIONS, INC
475.	LASH PRODIGY	87397985 04-APR-2017	5470997 15-MAY-2018	SHORTBREAD SOLUTIONS, INC
476.	THE MEMORY BUILDING COMPANY	88886189 24-APR-2020	6286293 09-MAR-2021	SOFT SPICE, INC.
477.	CRAFTY WORLD	97030430 16-SEP-2021	6921634 13-DEC-2022	SPICY SOLUTIONS, INC
478.	ANSHARBIZ	88981863 18-OCT-2019	6442597 03-AUG-2021	SPICY SOLUTIONS, INC.
479.	THE PET PORTAL	90479257 21-JAN-2021	6770742 28-JUN-2022	SPICY SOLUTIONS, INC.
480.	NEXTRINO	88368146 02-APR-2019	5901632 05-NOV-2019	STARFISH SOLUTIONS, INC.
481.	NEXTROLLER	87527751 13-JUL-2017	5391880 30-JAN-2018	STARFISH SOLUTIONS, INC.
482.	ARTLICIOUS	87810818 26-FEB-2018	5575402 02-OCT-2018	STRAWFLOWER SOLUTIONS, INC.

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483.	HOLIDAY JOY	86862257 30-DEC-2015	5065890 18-OCT-2016	STRAWFLOWER SOLUTIONS, INC.
484.	HOLLY POLY BAGS	97048824 28-SEP-2021	7028709 18-APR-2023	STRAWFLOWER SOLUTIONS, INC.
485.	KARZONE	97042099 23-SEP-2021	7034001 25-APR-2023	STRAWFLOWER SOLUTIONS, INC.
486.	SORILLO BRANDS	97042086 23-SEP-2021	7028691 18-APR-2023	STRAWFLOWER SOLUTIONS, INC.
487.	MONGOORA	87702721 30-NOV-2017	5523301 24-JUL-2018	SUNFLARE SOLUTIONS, INC.
488.	HERCULES TUFF	87769212 24-JAN-2018	5550413 28-AUG-2018	SUNKISS SOLUTIONS, INC.
489.	HERCULES TUFF	87769216 24-JAN-2018	5564772 18-SEP-2018	SUNKISS SOLUTIONS, INC.
490.	MIXOLOGY & CRAFT	87458017 21-MAY-2017	5405338 20-FEB-2018	SUNNY OPERATIONS, INC.
491.	MODERN MIXOLOGY	88198154 18-NOV-2018	5841241 20-AUG-2019	SUNNY OPERATIONS, INC.
492.	PAWRADISE	88238924 21-DEC-2018	5825859 06-AUG-2019	SUNRISE MARTINIS, INC.
493.	R	90253904 14-OCT-2020	6631389 01-FEB-2022	SUNRISE SEASON, INC.
494.	GEARLIGHT	87419067 20-APR-2017	5388441 23-JAN-2018	SWEET NECTAR ENTERPRISE, INC.
495.	GEARLIGHT	88837824 17-MAR-2020	6163831 29-SEP-2020	SWEET NECTAR ENTERPRISE, INC.
496.	LIGHTIA	87610389 15-SEP-2017	6200758 17-NOV-2020	SWEET NECTAR ENTERPRISE, INC.
497.	RADIANCE	90373794 10-DEC-2020	6498731 28-SEP-2021	SWEET NECTAR ENTERPRISE, INC.
498.	S1000	90619527 01-APR-2021	6836568 06-SEP-2022	SWEET NECTAR ENTERPRISE, INC.
499.	GALLERIA BRANDS	87773723 29-JAN-2018	5554936 04-SEP-2018	SWEET POTATO SOLUTIONS, INC.
500.	GALLERIA BRANDS	87773721 29-JAN-2018	5636497 25-DEC-2018	SWEET POTATO SOLUTIONS, INC.
501.	JOHN WILLIAM CLOTHING	87769665 25-JAN-2018	5640791 01-JAN-2019	SWEET POTATO SOLUTIONS, INC.
502.	LUTHER PIKE SEATTLE	87729778 21-DEC-2017	5568859 25-SEP-2018	SWEET POTATO SOLUTIONS, INC.
503.	LUTHER PIKE SEATTLE	87729804 21-DEC-2017	5568860 25-SEP-2018	SWEET POTATO SOLUTIONS, INC.
504.	DUTCHESS	87431388 01-MAY-2017	5345772 28-NOV-2017	TANGELO TENDENCIAS, INC.
505.	MISSION ELITE	88116704 13-SEP-2018	5750143 14-MAY-2019	TAWNY TASKS, INC
506.	MELT CANDLE COMPANY	88119135 17-SEP-2018	5993645 25-FEB-2020	TEA ROSE RISINGS, INC.
507.	INDIVIDUALL	90359675 04-DEC-2020	6463324 24-AUG-2021	TEAL MONKEY, INC.
508.	INDIVIDUALL	90324396 17-NOV-2020	6461071 24-AUG-2021	TEAL MONKEY, INC.
509.	NEON NIGHTS	90367104 08-DEC-2020	6625886 25-JAN-2022	TEAL MONKEY, INC.
510.	NEON NIGHTS	90322693 16-NOV-2020	6625697 25-JAN-2022	TEAL MONKEY, INC.
511.	THRASIO	90054917 15-JUL-2020	6459197 24-AUG-2021	THRASIO, LLC

	Mark	Serial No. Filing Date	Registration No. Registration Date	Current Owner of Record
512.	VEVA	87145300 20-AUG-2016	5279567 05-SEP-2017	THRASIO, LLC
513.	VEVA	87609783 15-SEP-2017	5552301 28-AUG-2018	THRASIO, LLC
514.	VEVA	87217773 27-OCT-2016	5586824 16-OCT-2018	THRASIO, LLC
515.	VEVA	88195013 15-NOV-2018	5781018 18-JUN-2019	THRASIO, LLC
516.	H	87010417 22-APR-2016	5090947 29-NOV-2016	THRASIO, LLC
517.	HICOUP	87010401 22-APR-2016	5090946 29-NOV-2016	THRASIO, LLC
518.	HICOUP	87746698 08-JAN-2018	5540187 14-AUG-2018	THRASIO, LLC
519.	HICOUP KITCHENWARE	87760164 18-JAN-2018	5545383 21-AUG-2018	THRASIO, LLC
520.	THRASIO	90054739 15-JUL-2020	6459192 24-AUG-2021	THRASIO, LLC
521.	HYDROFEET	86268258 01-MAY-2014	4641301 18-NOV-2014	TIGER AFFIRMATIONS, INC.
522.	HYDROFEET FEELS LIKE WALKING ON WATER	86268260 01-MAY-2014	4641302 18-NOV-2014	TIGER AFFIRMATIONS, INC.
523.	SYRTENTY	86268660 01-MAY-2014	4641304 18-NOV-2014	TIGER AFFIRMATIONS, INC.
524.	SYRTENTY	86256583 18-APR-2014	4641223 18-NOV-2014	TIGER AFFIRMATIONS, INC.
525.	U ULTIMATE TENS UNIT PADS	88377949 09-APR-2019	5890133 22-OCT-2019	TIGER AFFIRMATIONS, INC.
526.	ULTIMATE TENS UNIT PADS	87386844 27-MAR-2017	5409273 20-FEB-2018	TIGER AFFIRMATIONS, INC.
527.	SAILEAD	87296529 11-JAN-2017	5500378 26-JUN-2018	TIGER STRIPES CREATIONS, INC.
528.	DEFY LIMITS	87082834 24-JUN-2016	5318049 24-OCT-2017	TOMATO TASKS, INC.
529.	G	87082079 23-JUN-2016	6019164 24-MAR-2020	TOMATO TASKS, INC.
530.	GEAR BEAST	86167623 16-JAN-2014	4631327 04-NOV-2014	TOMATO TASKS, INC.
531.	GEAR BEAST	87720891 14-DEC-2017	5698712 12-MAR-2019	TOMATO TASKS, INC.
532.	GEARSHIELD	86233243 26-MAR-2014	4797784 25-AUG-2015	TOMATO TASKS, INC.
533.	TAPTOUCH	87363245 08-MAR-2017	5454776 24-APR-2018	TOMATO TASKS, INC.
534.	CAR CACHÉ	85821534 11-JAN-2013	4597998 02-SEP-2014	TOPAZ TRADITIONS, INC.
535.	DEFENDTEK	87772768 26-JAN-2018	5754501 21-MAY-2019	TRAFFIC CONE TUESDAYS, INC.
536.	GLS AUDIO	87796052 13-FEB-2018	5565761 18-SEP-2018	TURMERIC TRANSITIONS, INC.
537.	NUTRI-LOCK	97215378 12-JAN-2022	7394754 28-MAY-2024	25 THRASIO TWENTY FIVE, INC.
538.	VYBE	88321513 1-MAR-2019	7341996 2-APR-2024	AMBER IDEAS, INC.
539.	ANGRY ORANGE	97562115 24-AUG-2022	7392779 21-MAY-2024	ANGOR-PET THRASIO TWO, INC.
540.	HC COLLECTION	97059052 4-OCT-2021	7265662 9-JAN-2024	DMD GROUP, INC.

	Mark	Serial No. Filing Date	Registration No. Registration Date	Current Owner of Record
541.	 THRASIO	90054917 15-JUL-2020	6459197 24-AUG-2021	THRASIO, LLC
542.	HOW GOODS BECOME GREAT	97085823 21-OCT-2021	7388529 14-MAY-2024	THRASIO, LLC
543.	TTT	97040003 22-SEP-2021	7388498 14-MAY-2024	THRASIO, LLC

Trademark Applications

	Trademark	Status	Application Date	Application Number	Owner Name
1.	THISWORX	Pending	02-AUG-2019	88565032	22 THRASIO TWENTY TWO, INC.
2.	ANGRY ORANGE SMELLS LIKE HEAVEN WORKS LIKE HELL	Pending	12-JAN-2023	97751342	ANGOR-PET THRASIO TWO, INC.
3.	STYLE EVERY MOMENT	Pending	03-FEB-2022	97252041	AUTUMN IDEAS, INC.
4.	NIPS BY NIPPIES	Pending	26-SEP-2023	98197094	AUTUMN IDEAS, INC.
5.	CHOMCHOM	Pending	11-AUG-2023	98129488	CHEDDAR CREATIONS, INC.
6.	POWER PRACTICAL	Pending	11-SEP-2023	98174066	DARK ORANGE DESIGN, INC.
7.	PP	Pending	06-JAN-2023	97744088	IDEASTREAM CONSUMER PRODUCTS, LLC
8.	PERFECT PATH	Pending	07-NOV-2022	97666218	IDEASTREAM CONSUMER PRODUCTS, LLC
9.	BEARD BIB	Pending	08-NOV-2023	98260525	ORANGE CRUSH ORGANIZATION, INC.
10.	THISWORX	Pending	30-MAR-2020	88852918	PENTHE COMPANY
11.	VYBE PERCUSSION	Pending	15-JAN-2020	88760806	PENTHE COMPANY
12.	NESTOPIA	Pending	25-JUN-2021	90795196	PENTHE COMPANY

SCHEDULE 5(B)

COPYRIGHTS

Registered Copyrights

	Registered Owner	Registration Number	Title
1.	17 Thrasio Seventeen, Inc.	V Au 1-253-522	DeskCycle Demonstration
2.	Candlelit Creations, Inc.	TXu002051910	Application Title: Fedmax Ultimate Tips and Tricks Guide Registration Title: The Ultimate Guide to Skimboard Tricks :How to Do Skimboard Tricks.
3.	Citrine Solutions, Inc.	VAu001299938	Wunder Deer
4.	Dark Orange Design, Inc.	VAU 1-284-127	Luminoodleunpub2016
5.	Dark Orange Design, Inc.	VA 2-104-974	Group Registration of Published Photos: Sparkrpub2016; 11/1/2016; approx 32 photos.
6.	Lobster Logistics, Inc.	VAu001353314	Blue Dinosaur Happy Birthday Banner
7.	Beard King Corp. ¹	VA 2-063-549	Group registration Photos, Beard King, Published August 1, 2016 to August 1, 2016; 12 photos.
8.	Beard King Corp.	VA 2-058-175	Artwork Beard King, October 5, 2014
9.	Beard King Corp.	VA 2-056-596	Group registration Photos, Beard King, published Oct. 30, 2015 to Oct. 30, 2015; 3 photos.
10.	Beard King Corp.	VA 2-056-578	Group Registration Photos, Beard Bib, published Nov. 2, 2014 to Nov. 2 2014; 3 photos.
11.	IdeaStream Consumer Products, LLC	VA0002261226	Images of 2011 Products. [Group registration of published photographs. 49 photographs. 2011-01-01 to 2011-09-01]
12.	IdeaStream Consumer Products, LLC	VA0002257504	Images of 2012 Products. [Group registration of published photographs. 21 photographs. 2012-03-01 to 2012-08-23]
13.	IdeaStream Consumer Products, LLC	VA0002259965	Images of 2016 Products. [Group registration of published photographs. 77 photographs. 2016-06-21 to 2016-12-15]
14.	IdeaStream Consumer Products, LLC	VA0002259741	Images of 2017 Products. [Group registration of published photographs. 225 photographs. 2017-02-07 to 2017-08-16]
15.	IdeaStream Consumer Products, LLC	VA0002219179	Images of Phase 14. [Group registration of published photographs. 19 photographs. 2020-05-01 to 2020-05-31]

¹ Copyright registration numbers VA 2-063-549, VA 2-058-175, VA 2-056-596 and VA 2-056-578 are owned by Orange Crush Organization, Inc., a Grantor, but the owner of record at the USCO is Beard King Corp.

	Registered Owner	Registration Number	Title
16.	IdeaStream Consumer Products, LLC	VA0002264150	Images of Product SNS01617-AMZ and VZ01230. [Group registration of published photographs. 11 photographs. 2006-04-01 to 2006-12-31]
17.	IdeaStream Consumer Products, LLC	VA0002262244	Images of Product VZ00102-2. [Group registration of published photographs. 5 photographs. 2011-01-01 to 2011-01-31]
18.	IdeaStream Consumer Products, LLC	VA0002254345	Images of VZ01004. [Group registration of published photographs. 3 photographs. 2019-07-01 to 2019-07-30]
19.	IdeaStream Consumer Products, LLC ²	VA0002250124	Image of product VZ03588 and VZ03492. [Group registration of published photographs. 8 photographs. 2019-12-01 to 2019-12-30]
20.	IdeaStream Consumer Products, LLC*	VA0002250123	Image of products VZ03492, VZ010049, and VZ01094. [Group registration of published photographs. 12 photographs. 2020-12-01 to 2020-12-30]
21.	IdeaStream Consumer Products, LLC*	VA0002257500	Images of 2010 Products. [Group registration of published photographs. 6 photographs. 2010-03-04 to 2010-10-19]
22.	IdeaStream Consumer Products, LLC*	VA0002256195	Images of 2015 Products. [Group registration of published photographs. 92 photographs. 2015-03-04 to 2015-10-16]
23.	IdeaStream Consumer Products, LLC*	VA0002250109	Images of product SNS01658. [Group registration of published photographs. 2 photographs. 2019-07-01 to 2019-07-30]
24.	IdeaStream Consumer Products, LLC*	VA0002250015	Images of products FT07016 and VZ03488. [Group registration of published photographs. 6 photographs. 2020-10-01 to 2020-10-31]
25.	IdeaStream Consumer Products, LLC*	VA0002250013	Images of products SNS01565 SNS01536 and SNS01637. [Group registration of published photographs. 16 photographs. 2020-01-01 to 2020-01-31]
26.	IdeaStream Consumer Products, LLC*	VA0002250107	Images of products SNS01658 and SNS01533. [Group registration of published photographs. 12 photographs. 2020-03-01 to 2020-03-30]

² An asterisk designates copyright registrations owned by IdeaStream Consumer Products, LLC, but for which the copyright claimant is Ashlee Hietanen.

	Registered Owner	Registration Number	Title
27.	IdeaStream Consumer Products, LLC*	VA0002250106	Images of products SNS02070, VZ00550, FT07580, FT07581, and FT07582. [Group registration of published photographs. 19 photographs. 2020-05-01 to 2020-05-30]
28.	IdeaStream Consumer Products, LLC*	VA0002250108	Images of products VZ00194 VZ01171 SNS01577 and VZ01415. [Group registration of published photographs. 8 photographs. 2020-07-01 to 2020-07-30]
29.	IdeaStream Consumer Products, LLC*	VA0002250105	Images of products VZ01096 VZ01415 and VZ00151. [Group registration of published photographs. 8 photographs. 2020-11-01 to 2020-11-30]
30.	IdeaStream Consumer Products, LLC*	VA0002250118	Images of products VZ01187 and VZ00310. [Group registration of published photographs. 12 photographs. 2020-02-01 to 2020-02-28]
31.	IdeaStream Consumer Products, LLC*	VA0002254292	Images of Snap-N-Store 45 RPM Boxes, Kids Storage Boxes, Magazine Files, and Find It File Folders. [Group registration of published photographs. 168 photographs. 2021-04-01 to 2021-04-30]
32.	IdeaStream Consumer Products, LLC*	VA0002254389	Images of SNS01573. [Group registration of published photographs. 4 photographs. 2020-07-01 to 2020-07-30]
33.	IdeaStream Consumer Products, LLC*	VA0002254331	Images of VZ00171. [Group registration of published photographs. 3 photographs. 2019-12-01 to 2019-12-30]
34.	IdeaStream Consumer Products, LLC*	VA0002254388	Images of VZ01002. [Group registration of published photographs. 2 photographs. 2020-06-01 to 2020-06-30]
35.	IdeaStream Consumer Products, LLC*	VA0002254342	Images of VZ01165. [Group registration of published photographs. 4 photographs. 2020-04-01 to 2020-04-30]
36.	IdeaStream Consumer Products, LLC*	VA0002250125	VZ01189 lifestyle. [Group registration of published photographs. 1 photographs. 2020-04-01 to 2020-04-30]
37.	IdeaStream Consumer Products, LLC*	VA0002254957	Photos of Phase 18. [Group registration of published photographs. 60 photographs. 2021-05-01 to 2021-05-18]
38.	IdeaStream Consumer Products, LLC*	VA0002253657	Images of VZ03969 & VZ03970. [Group registration of published photographs. 12 photographs. 2021-05-01 to 2021-05-12]
39.	IdeaStream Consumer Products, LLC*	VA0002254328	Images of VZ03967 and VZ03968. [Group registration of published photographs. 12 photographs. 2021-05-01 to 2021-05-11]

	Registered Owner	Registration Number	Title
40.	IdeaStream Consumer Products, LLC*	VA0002251184	Images of VZ03965 and VZ03966. [Group registration of published photographs. 12 photographs. 2021-05-01 to 2021-05-11]
41.	IdeaStream Consumer Products, LLC*	VA0002251185	Images of VZ03962, VZ03963, and VZ03964. [Group registration of published photographs. 18 photographs. 2021-05-01 to 2021-05-11]
42.	IdeaStream Consumer Products, LLC*	VA0002254833	Images of 2007 Products. [Group registration of published photographs. 46 photographs. 2007-01-01 to 2007-12-31]
43.	Autumn Ideas, Inc.	VA0002242365	NIPPIES PACKAGING
44.	Autumn Ideas, Inc.	VA0002238832	BSIX Model Photographs. [Group registration of published photographs. 400 photographs. 2018-07-01 to 2018-07-31]
45.	Autumn Ideas, Inc.	VA0002238825	BSIX PRODUCT PHOTOGRAPHS. [Group registration of published photographs. 396 photographs. 2019-06-01 to 2019-06-30]
46.	Autumn Ideas, Inc.	VA0002242888	BSIX WEBSITE
47.	Cheddar Creations, Inc.	PA0002245379	ChomChom Roller Ad
48.	ECOM HEIGHTS LLC	VA0002071135	Professional Oval Makeup Brush Set
49.	IdeaStream Consumer Products, LLC	VA0002334981	THE MAGIC TAP
50.	IdeaStream Consumer Products, LLC	VA0002324035	MagicTap_APC_Module_1_041422, MagicTap_APC_Module_2_041422, MagicTap_APC_Module_3a_041422 , MagicTap_APC_Module_3b_041422 , MagicTap_APC_Module_3c_041422 , MagicTap_APC_Module_4_041422, MagicTap_APC_Module_5_041422, MagicTap_APC_Module_6_041422, MagicTap_APC_Text_3a_041422, MagicTap_APC_Text_3b_041422, MagicTap_APC_Text_3c_041422, MagicTap-White_LP2_041422, MagicTap-White_LP3_041422, MagicTap-White_LP4_041422, MagicTap-White_LP5_041422, MagicTap-White_LP6_041422, MagicTap-White_LP7_041422, MagicTap-White_LP8_041422, MagicTap-White_LP9_041422, MagicTap-White_MLP-1_041414, MagicTap-White_MLP-3_041414, MagicTap-White_MLP-6_041422 . [Group registration of published photographs. 22 photographs. 2022-04-14 to 2022-04-14]
51.	IdeaStream Consumer Products, LLC	VA0002276787	Images of Product SNS01618-AMZ. [Group registration of published photographs. 5 photographs. 2004-09-01 to 2004-09-30]

	Registered Owner	Registration Number	Title
52.	IdeaStream Consumer Products, LLC	VA0002264045	Images of Product VZ00458. [Group registration of published photographs. 6 photographs. 2014-01-01 to 2014-01-31]
53.	IdeaStream Consumer Products, LLC	VA0002276786	Images of Product VZ01270. [Group registration of published photographs. 6 photographs. 2007-01-01 to 2007-01-31]
54.	IdeaStream Consumer Products, LLC	VA0002261234	Images of Products from 2006. [Group registration of published photographs. 64 photographs. 2006-01-13 to 2006-11-15]
55.	IdeaStream Consumer Products, LLC	VA0002276785	Images of Products VZ00361 and VZ00323. [Group registration of published photographs. 12 photographs. 2013-08-01 to 2013-09-30]
56.	IdeaStream Consumer Products, LLC*	VA0002251185	Images of VZ03962, VZ03963, and VZ03964. [Group registration of published photographs. 18 photographs. 2021-05-01 to 2021-05-11]
57.	IdeaStream Consumer Products, LLC*	VA0002251184	Images of VZ03965 and VZ03966. [Group registration of published photographs. 12 photographs. 2021-05-01 to 2021-05-11]
58.	IdeaStream Consumer Products, LLC*	VA0002254328	Images of VZ03967 and VZ03968. [Group registration of published photographs. 12 photographs. 2021-05-01 to 2021-05-11]
59.	IdeaStream Consumer Products, LLC*	VA0002253657	Images of VZ03969 & VZ03970. [Group registration of published photographs. 12 photographs. 2021-05-01 to 2021-05-12]
60.	Thrasio, LLC	VA0002268690	Snugglepedic Snoozy Sleeping
61.	Thrasio, LLC	VA0002264407	SNUGGLEPEDIC SNOOZY with Pillow
62.	Thrasio, LLC	VA0002268945	Snugglepedic Snoozy with Seal.

SCHEDULE 6

COMMERCIAL TORT CLAIMS

None.

[FORM OF]
JOINDER AGREEMENT

A. SUPPLEMENT NO. [] dated as of [] [], 20[] (this “Supplement”), to (a) the Pledge and Security Agreement, dated as of June [•], 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”), by and among the Loan Parties (as defined in the Credit Agreement referenced below) from time to time party thereto (collectively, the “Grantors”) and Wilmington Savings Fund Society, FSB, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the “Administrative Agent”), and (b) the Loan Guaranty, dated as of June [], 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Loan Guaranty”), by and among the Loan Parties from time to time party thereto and the Administrative Agent.

B. Reference is made to the Credit Agreement, dated as of June [], 2024, (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof, the “Credit Agreement”), by and among Thrasio, LLC, a Delaware limited liability company (the “Borrower”), Thrasio Intermediate Sub, LLC, a Delaware limited liability company (“Intermediate Holdings”) Thrasio Holdings, Inc., a Delaware corporation (“Holdings”), the Lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the “Administrative Agent”).

C. Capitalized terms used herein but not defined herein shall have the meanings given to them in the Credit Agreement, the Security Agreement or the Loan Guaranty, as applicable.

D. The applicable Loan Parties have entered into the Security Agreement and the Loan Guaranty in order to induce the Lenders to make Loans. Section 7.10 of the Security Agreement, Section 3.04 of the Loan Guaranty and Section 5.12 of the Credit Agreement provide that additional Subsidiaries of the Borrower shall become Grantors under the Security Agreement and Subsidiary Guarantors under the Loan Guaranty by executing and delivering an instrument in the form of this Supplement. [The][Each] undersigned Subsidiary ([the][each, a] “New Subsidiary”) is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Grantor under the Security Agreement and a Subsidiary Guarantor under the Loan Guaranty in order to induce the Lenders to make additional Loans and as consideration for Loans previously made and to Guaranty and secure the Secured Obligations, including [its][their] obligations under the Loan Guaranty, each Hedge Agreement, the obligations under which constitute Secured Hedging Obligations, and agreements relating to Banking Services, the obligations under which constitute Banking Services Obligations.

Accordingly, [the][each] New Subsidiary agrees as follows:

SECTION 1. In accordance with Section 7.10 of the Security Agreement, [the][each] New Subsidiary by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor, and [the][each] New Subsidiary hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (b) makes the representations and warranties applicable to it as a Grantor under the Security Agreement, on and as of the date hereof; it being understood and agreed that any representation or warranty that expressly relates to an earlier date shall be deemed to refer to the date hereof. In furtherance of the foregoing, [the][each] New Subsidiary, as security for the payment and performance in full of the Secured Obligations, does hereby create and grant to the Administrative Agent, its successors and permitted assigns, for the benefit of the Secured Parties, their successors and permitted assigns, a security interest in and Lien on all of [the][each] New Subsidiary’s right, title and interest in and to the Collateral of [the][each] New Subsidiary. Upon the effectiveness of this Supplement, each reference to a “Grantor” in the Security Agreement shall be deemed to include [the][each] New Subsidiary. The Security Agreement is hereby incorporated herein by reference.

SECTION 2. [The][Each] New Subsidiary hereby acknowledges, agrees and confirms that, by its execution of this Agreement, [the][each] New Subsidiary will be deemed to be a Loan Guarantor under the Loan Guaranty and a Loan Guarantor and a Subsidiary Guarantor for all purposes of the Credit Agreement and shall have all of the rights, benefits, duties and obligations of a Loan Guarantor thereunder as if it had executed the Loan Guaranty. [The][Each] New Subsidiary hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Loan Guaranty. Without limiting the generality of the foregoing terms of this paragraph 2, [the][each] New Subsidiary hereby absolutely and unconditionally guarantees, jointly and severally with the other Loan Guarantors, to the Administrative Agent and the Secured Parties, the prompt payment of the Guaranteed Obligations in full when due (whether at stated maturity, upon acceleration or otherwise) to the extent of and in accordance with the Loan Guaranty. [The][Each] New Subsidiary hereby waives acceptance by the Administrative Agent and the Secured Parties of the guaranty by the New Subsidiary upon the execution of this Agreement by [the][each] New Subsidiary. [The][Each] New Subsidiary hereby (x) makes, as of the date hereof, the representation and warranty set forth in Section 2.10 of the Loan Guaranty and (y) agrees to perform and observe, and to cause each of its Subsidiaries to perform and observe, the covenant set forth in Section 2.11 of the Loan Guaranty.

SECTION 3. [The][Each] New Subsidiary represents and warrants to the Administrative Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to the Legal Reservations.

SECTION 4. This Supplement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Administrative Agent shall have received a counterpart of this Supplement that bears the signature of [the][each] New Subsidiary. Delivery of an executed signature page to this Supplement by facsimile transmission or by email as a “.pdf” or “.tif” attachment shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 5. Attached hereto is a duly prepared, completed and executed Perfection Certificate, which includes information with respect to [the][each] New Subsidiary, and [the][each] New Subsidiary hereby represents and warrants that the information set forth therein with respect to itself is true and correct in all material respects as of the date hereof.

SECTION 6. Except as expressly supplemented hereby, the Loan Guaranty and the Security Agreement shall remain in full force and effect.

SECTION 7. THIS SUPPLEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 8. In case any one or more of the provisions contained in this Supplement is invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein, in the Security Agreement and in the Loan Guaranty shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The Borrower and the Administrative Agent shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 9. All communications and notices hereunder shall be in writing and given as provided in Section 9.01 of the Credit Agreement.

SECTION 10. [The][Each] New Subsidiary agrees to reimburse the Administrative Agent for its expenses in connection with this Supplement, including the fees, other charges and disbursements of counsel in accordance with Section 9.03(a) of the Credit Agreement.

SECTION 11. This Supplement shall constitute a Loan Document, under and as defined in, the Credit Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, [the][each] New Subsidiary has duly executed this Joinder Agreement as of the day and year first above written.

[NAME OF NEW SUBSIDIARY]

By: _____
Name:
Title:

[FORM OF]
PROMISSORY NOTE

\$_[]

New York, New York
[] [], 20[]

FOR VALUE RECEIVED, the undersigned Thrasio, LLC, a Delaware limited liability company (the “Borrower”), hereby promises to pay on demand to [] (the “Lender”) or its registered permitted assign, at the office of Wilmington Savings Fund Society, FSB at [●], Loans in the principal amount of \$[] or such lesser amount as is outstanding from time to time, on the dates and in the amounts set forth in that certain Term Loan Credit Agreement, dated as of June [], 2024 (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof, the “Credit Agreement”), by and among Thrasio, LLC, a Delaware limited liability company (the “Borrower”), Thrasio Intermediate Sub, LLC, a Delaware limited liability company (“Intermediate Holdings”), Thrasio Holdings, Inc., a Delaware corporation (“Holdings”), the Lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the “Administrative Agent”). The Borrower also promises to pay interest from the date of such Loans on the principal amount thereof from time to time outstanding, in like Dollars, at such office, in each case, in the manner and at the rate or rates per annum and payable on the dates provided in the Credit Agreement. Capitalized terms used herein but not defined herein shall have the meanings given to them in the Credit Agreement.

The Borrower promises to pay interest on any overdue principal and, to the extent permitted by applicable Requirements of Law, overdue interest from the relevant due dates, in each case, in the manner, at the rate or rates and under the circumstances provided in the Credit Agreement.

The Borrower hereby waives diligence, presentment, demand, protest and notice of any kind to the extent possible under any applicable Requirements of Law. The non-exercise by the holder hereof of any of its rights hereunder in any particular instance shall not constitute a waiver thereof in that or any subsequent instance.

All Borrowings evidenced by this promissory note and all payments and prepayments of the principal hereof and interest hereon and the respective dates thereof shall be endorsed by the holder hereof on the schedules attached hereto and made a part hereof or on a continuation thereof which shall be attached hereto and made a part hereof, or otherwise recorded by such holder in its internal records; provided, however, that the failure of the holder hereof to make such a notation or any error in such notation shall not affect the obligations of the Borrower under this promissory note.

This promissory note is one of the promissory notes referred to in the Credit Agreement that, among other things, contains provisions for the acceleration of the maturity hereof upon the happening of certain events, for optional and mandatory prepayment of the principal hereof prior to the maturity hereof and for the amendment or waiver of certain provisions of the Credit Agreement, all upon the terms and conditions therein specified. This promissory note is entitled to the benefit of the Credit Agreement, and the obligations hereunder are guaranteed and secured as provided therein and in the other Loan Documents referred to in the Credit Agreement.

If any assignment by the Lender holding this promissory note occurs after the date of the issuance hereof, the Lender agrees that it shall, upon the effectiveness of such assignment or as promptly thereafter as practicable, surrender this promissory note to the Administrative Agent for cancellation.

THE ASSIGNMENT OF THIS PROMISSORY NOTE AND ANY RIGHTS WITH RESPECT THERETO ARE SUBJECT TO THE PROVISIONS OF THE CREDIT AGREEMENT, INCLUDING THE PROVISIONS GOVERNING THE REGISTER AND THE PARTICIPANT/SPC REGISTER.

THIS PROMISSORY NOTE AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS PROMISSORY NOTE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

[Remainder of Page Intentionally Left Blank]

THRASIO, LLC

By: _____
Name:
Title:

SCHEDULE A

LOANS, CONVERSIONS AND REPAYMENTS OF ABR LOANS

Date	Amount of ABR Loans	Amount Converted to ABR Loans	Amount of Principal of ABR Loans Repaid	Amount of ABR Loans Converted to Term SOFR Loans	Unpaid Principal Balance of ABR Loans	Notation Made By

LOANS, CONTINUATIONS, CONVERSIONS AND REPAYMENTS OF TERM SOFR LOANS

Date	Amount of Term SOFR Loans	Amount Converted to Term SOFR Loans	Interest Period and Term SOFR with Respect Thereto	Amount of Principal of Term SOFR Loans Repaid	Amount of Term SOFR Loans Converted to ABR Loans	Unpaid Principal Balance of Term SOFR Loans	Notation Made By

[FORM OF]
PLEDGE AND SECURITY AGREEMENT

[See attached.]

PLEDGE AND SECURITY AGREEMENT

THIS PLEDGE AND SECURITY AGREEMENT (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, this “Security Agreement”) is entered into as of June 18, 2024, by and among THRASIO HOLDINGS, INC., a Delaware corporation (“Holdings”), THRASIO INTERMEDIATE SUB, LLC, a Delaware limited liability company (“Intermediate Holdings”), THRASIO, LLC, a Delaware limited liability company (the “Borrower”), each other subsidiary of the Borrower listed on the signature pages hereto or that becomes a party hereto pursuant to Section 7.10 (Holdings, the Borrower and each such subsidiary, collectively, the “Grantors”) and WILMINGTON SAVINGS FUND SOCIETY, FSB (“WSFS”), in its capacity as administrative agent for the Lenders and collateral agent for the Secured Parties (as defined below) (in such capacities and together with its successors and assigns, the “Administrative Agent”).

PRELIMINARY STATEMENT

Holdings, Intermediate Holdings, the Borrower, the Lenders party thereto, the Administrative Agent and others are entering into that certain Term Loan Credit Agreement, dated as of June 18, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”). The Grantors are entering into this Security Agreement in order to induce the Lenders to enter into and extend credit to the Borrower under the Credit Agreement and to secure the Secured Obligations, including their obligations under the Loan Guaranty, each Hedge Agreement, the obligations under which constitute Secured Hedging Obligations, and each agreement relating to Banking Services, the obligations under which constitute Banking Services Obligations.

ACCORDINGLY, the parties hereto agree as follows:

ARTICLE 1 DEFINITIONS

Section 1.01. *Terms Defined in Credit Agreement.* All capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Credit Agreement. The terms of Section 1.03 of the Credit Agreement shall apply to this Security Agreement, *mutatis mutandis*.

Section 1.02. *Terms Defined in UCC.* Terms defined in the UCC that are not otherwise defined in this Security Agreement or the Credit Agreement are used herein as defined in Articles 8 or 9 of the UCC, as the context may require (including without limitation, as if such terms were capitalized in Article 8 or 9 of the UCC, as the context may require, the following terms: “Account”, “Chattel Paper”, “Commercial Tort Claim”, “Commodities Account”, “Deposit Accounts”, “Document”, “Electronic Chattel Paper”, “Equipment”, “Fixture”, “General Intangible”, “Goods”, “Instruments”, “Inventory”, “Investment Property”, “Letter-of-Credit Right”, “Securities Account”, “Securities Entitlement”, “Supporting Obligation” and “Tangible Chattel Paper”).

Section 1.03. *Definitions of Certain Terms Used Herein.* As used in this Security Agreement, in addition to the terms defined in the preamble and Preliminary Statement above, the following terms shall have the following meanings:

“Administrative Agent” has the meaning set forth in the preamble.

“Article” means a numbered article of this Security Agreement, unless another document is specifically referenced.

“Borrower” has the meaning set forth in the preamble.

“Collateral” has the meaning set forth in Article 2.

“Contract Rights” means all rights of any Grantor under any Contract, including, without limitation, (a) any and all rights to receive and demand payments under such Contract, (b) any and all rights to receive and compel performance under such Contract and (c) any and all other rights, interests and claims now existing or in the future arising in connection with such Contract.

“Contracts” means all contracts between any Grantor and one or more additional parties (including, without limitation, any Hedge Agreement, licensing agreement and any partnership agreement, joint venture agreement and/or limited liability company agreement).

“Control” has the meaning set forth in Article 8 or, if applicable, in Section 9-104, 9-105, 9-106 or 9-107 of Article 9 of the UCC.

“Credit Agreement” has the meaning set forth in the Preliminary Statement.

“Cumulative Perfection Certificate” means the Perfection Certificate delivered pursuant to Section 4.01(i) of the Credit Agreement and any Perfection Certificate delivered pursuant to the Credit Agreement or this Security Agreement.

“Domain Names” means all Internet domain names and associated URL addresses.

“Exclusive Copyright License” means any License pursuant to which a Grantor is the exclusive licensee of a registered third-party U.S. Copyright.

“Exhibit” refers to a specific exhibit to this Security Agreement, unless another document is specifically referenced.

“Grantors” has the meaning set forth in the preamble.

“Holdings” has the meaning set forth in the preamble.

“Intellectual Property Collateral” means, collectively, all rights of any Grantor in, to and under IP Rights, including Copyrights, Patents, Trademarks, Trade Secrets, Domain Names, Licenses and Software, including the U.S. registrations and applications therefor described in Schedules 5(a) and 5(b) to the Cumulative Perfection Certificate.

“Intellectual Property Security Agreement Supplement” means an Intellectual Property Security Agreement Supplement substantially in the form of Exhibit A to the Intellectual Property Security Agreement.

“Intermediate Holdings” has the meaning set forth in the preamble.

“Licenses” means, with respect to any Grantor, all of such Grantor’s right, title, and interest in and to (a) any and all licensing agreements or similar arrangements, whether as licensor or licensee, in IP Rights, including (1) Patents, (2) Copyrights, (3) Trademarks, (4) Trade Secrets or (5) Software, (b) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future breaches thereof, and (c) all rights to sue for past, present, and future breaches thereof.

“Money” has the meaning set forth in Article 1 of the UCC.

“Permits” shall mean, to the extent permitted to be assigned by the terms thereof or by applicable law, all licenses, permits, rights, orders, variances, franchises or authorizations of or from any Governmental Authority or agency.

“Pledged Collateral” means all Pledged Stock, including all stock certificates, options or rights of any nature whatsoever in respect of the Pledged Stock that may be issued or granted to, or held by, any Grantor while this Security Agreement is in effect, all Instruments owned by any Grantor, whether or not physically delivered to the Administrative Agent pursuant to this Security Agreement, whether now owned or hereafter acquired by such Grantor and any and all Proceeds thereof.

“Pledged Stock” means, with respect to any Grantor, the shares of Capital Stock held by such Grantor, including Capital Stock described in Schedule 3 to the Cumulative Perfection Certificate as held by such Grantor, together with any other shares of Capital Stock required to be pledged by such Grantor pursuant to the terms hereof or the Credit Agreement, and in each case including without limitation all claims, rights, privileges, authority and powers (including management and voting rights) of such Grantor relating to such Capital Stock in the applicable issuer of such Capital Stock or under any organizational documents of such issuer.

“Proceeds” has the meaning assigned in Article 9 of the UCC and, in any event, shall also include but not be limited to (a) any and all proceeds of any insurance, indemnity, warranty or guaranty payable to the Administrative Agent or any Grantor from time to time with respect to any of the Collateral, (b) any and all payments (in any form whatsoever) made or due and payable to any Grantor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Collateral by any Governmental Authority (or any Person acting under color of Governmental Authority), (c) any and all Stock Rights and (d) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral.

“Receivables” means any Account, Chattel Paper, Document, Instrument and/or any General Intangible, in each case, that is a right or claim to receive money (whether or not earned by performance) or that is otherwise included as Collateral, but in any case, excluding any item constituting an Excluded Asset.

“Section” means a numbered section of this Security Agreement, unless another document is specifically referenced.

“Security Agreement” has the meaning set forth in the preamble.

“Software” means computer programs, source code, object code and supporting documentation including “software” as such term is defined in Article 9 of the UCC, as well as computer programs that may be construed as included in the definition of Goods.

“Stock Rights” means all dividends, options, warrants, instruments or other distributions and any other right or property which any Grantor shall receive or shall become entitled to receive for any reason whatsoever with respect to, in substitution for or in exchange for any Capital Stock constituting Collateral, any right to receive any Capital Stock constituting Collateral and any right to receive earnings, in which such Grantor now has or hereafter acquires any right, issued by an issuer of such Capital Stock.

“Trade Secrets” means all right, title and interest in and to the following: (a) confidential and proprietary information, including unpatented inventions, invention disclosures, engineering or other data,

information, production procedures, know-how, financial data, customer lists, supplier lists, business and marketing plans, processes, schematics, algorithms, techniques, analyses, proposals, source code, data, databases and data collections; (b) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims and payments for past, present and future misappropriations or infringements thereof; (c) all rights to sue for past, present and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; and (d) all rights corresponding to any of the foregoing.

“WSFS” has the meaning set forth in the preamble.

The foregoing definitions shall be equally applicable to both the singular and plural forms of the defined terms.

ARTICLE 2 GRANT OF SECURITY INTEREST

Section 2.01. *Grant of Security Interest.*

(a) As security for the prompt and complete payment or performance, as the case may be, in full of the Secured Obligations, each Grantor hereby pledges, collaterally assigns, mortgages, transfers and grants to the Administrative Agent, its successors and permitted assigns, on behalf of and for the ratable benefit of the Secured Parties, a continuing security interest in all of its right, title and interest in, to all of the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favor of such Grantor, and regardless of where located (all of which are collectively referred to as the “Collateral”):

- (i) all Accounts;
- (ii) all Chattel Paper (including, without limitation, all Tangible Chattel Paper and all Electronic Chattel Paper);
- (iii) all Intellectual Property Collateral;
- (iv) all Documents;
- (v) all Equipment;
- (vi) all Fixtures;
- (vii) all General Intangibles;
- (viii) all Goods;
- (ix) all Instruments;
- (x) all Inventory;
- (xi) all Investment Property, Pledged Stock and other Pledged Collateral;
- (xii) all Money, Cash and Cash Equivalents;
- (xiii) all letters of credit and Letter-of-Credit Rights;

- (xiv) all Commercial Tort Claims described on Schedule 6 to the Cumulative Perfection Certificate (including any supplements to such Schedule 6 delivered pursuant to Section 4.04);
- (xv) all Permits;
- (xvi) all recorded data of any kind or nature, regardless of the medium of recording;
- (xvii) all Contracts, together with all Contract Rights arising thereunder;
- (xviii) all Deposit Accounts, Securities Accounts, Commodities Accounts and all other demand, deposit, time, savings, cash management, passbook and similar accounts maintained by such Grantor with any bank or other financial institution and all monies, securities, Instruments and other investments deposited or required to be deposited in any of the foregoing;
- (xix) all Securities Entitlements in any or all of the foregoing;
- (xx) all other personal property not constituting Excluded Assets not otherwise described in clauses (i) through (xix) above;
- (xxi) all Supporting Obligations; and
- (xxii) all accessions to, substitutions and replacements for and Proceeds and products of the foregoing, together with all books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records related thereto and any General Intangibles at any time evidencing or relating to any of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing.

(b) Notwithstanding the foregoing, the term “Collateral” (and any component definition thereof) shall not include any Excluded Asset; provided, that “Excluded Assets” shall not include any proceeds, products, substitutions or replacements of Excluded Assets (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Assets). Notwithstanding anything to the contrary contained herein, immediately upon the ineffectiveness, lapse or termination of any restriction or condition set forth in the definition of “Excluded Assets” in the Credit Agreement that prevented the grant of a security interest in any right, interest or other asset that would have, but for such restriction or condition, constituted Collateral, the Collateral shall include, and the relevant Grantor shall be deemed to have automatically granted a security interest in, such previously restricted or conditioned right, interest or other asset, as the case may be, as if such restriction or condition had never been in effect.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

The Grantors, jointly and severally, represent and warrant to the Administrative Agent as and when required under the Credit Agreement, for the benefit of the Secured Parties, that:

Section 3.01. *Title, Perfection and Priority; Filing Collateral.* Subject to the Legal Reservations, this Security Agreement is effective to create a legal, valid and enforceable Lien on and security interest in the Collateral in favor of the Administrative Agent for the benefit of the Secured Parties and, subject to the satisfaction of the Perfection Requirements, the Administrative Agent will have a fully perfected first priority lien on such Collateral securing the Secured Obligations to the extent perfection can be achieved by the Perfection Requirements.

Section 3.02. *Intellectual Property.* As of the date hereof, no Grantor has actual knowledge of (a) any third-party claim (i) that any of its owned Patent, Trademark or Copyright registrations or applications is invalid or unenforceable, or (ii) challenging such Grantor's rights to such registrations and applications or (b) any basis for such claims, other than, in each case, to the extent any such third-party claim would not reasonably be expected to have a Material Adverse Effect.

Section 3.03. *Pledged Collateral.* (a) All Pledged Stock has been duly authorized and validly issued (to the extent such concepts are relevant with respect to such Pledged Stock) by the issuer thereof and is fully paid and non-assessable, (b) as of the Closing Date, each Grantor is the direct owner, beneficially and of record, of the Pledged Stock described in Schedule 3 to the Cumulative Perfection Certificate as of the Closing Date as held by such Grantor and (iii) as of the Closing Date, each Grantor holds the Pledged Stock described in Schedule 3 to the Cumulative Perfection Certificate as of the Closing Date as held by such Grantor free and clear of all Liens (other than Permitted Liens).

ARTICLE 4 COVENANTS

From the date hereof, and thereafter until the Termination Date:

Section 4.01. *General.*

(a) Authorization to File Financing Statements; Ratification. Each Grantor hereby (i) authorizes the Administrative Agent to file (A) all financing statements (including fixture filings) and amendments thereto with respect to the Collateral naming such Grantor as debtor and the Administrative Agent as secured party, in form appropriate for filing under the UCC of the relevant jurisdiction and (B) filings with the United States Patent and Trademark Office and the United States Copyright Office (including any Intellectual Property Security Agreement) for the purpose of perfecting, enforcing, maintaining or protecting the Lien of the Administrative Agent in United States issued, registered and applied for Patents, Trademarks and Copyrights and material Exclusive Copyright Licenses (in each case, to the extent constituting Collateral) and naming such Grantor as debtor and the Administrative Agent as secured party and (ii) subject to the terms of the Loan Documents, agrees to take such other actions, in each case as may from time to time be necessary and reasonably requested by the Administrative Agent (acting at the Direction of the Required Lenders) (and authorizes the Administrative Agent to take any such other actions, which it has no obligation to take) in order to establish and maintain a first priority, valid, enforceable (subject to the Legal Reservations) and perfected security interest in and subject, in the case of Pledged Collateral, to Section 4.02 hereof, Control of, the Collateral. Each Grantor shall pay any applicable filing fees, recordation fees and related expenses relating to its Collateral in accordance with Section 9.03(a) of the Credit Agreement. Any financing statement filed by the Administrative Agent may (i) indicate the Collateral (A) as "all assets" of the applicable Grantor or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the UCC of such jurisdiction, or (B) by any other description which reasonably approximates the description contained in this Security Agreement and (ii) contain any other information required by part 5 of Article 9 of the UCC for the sufficiency or filing office acceptance of any financing statement or amendment, including (A) in each case to the extent applicable, whether the Grantor is an organization, the type of organization and any organization identification number issued to the Grantor and (B) in the case of a financing statement filed as a fixture filing, a sufficient description of the relevant real property to which the Collateral relates. Each Grantor agrees to furnish any such information to the Administrative Agent promptly upon request.

(b) Further Assurances. Each Grantor agrees, at its own expense, to take any and all actions reasonably necessary to defend title to the Collateral against all Persons (other than Persons holding Permitted Liens on such Collateral that have priority over the Administrative Agent's Lien) and to defend

the security interest of the Administrative Agent in the Collateral and the priority thereof against any Lien that is not a Permitted Lien.

Section 4.02. *Pledged Collateral.*

(a) Delivery of Certificated Securities and Instruments. Each Grantor will, after the Closing Date, hold in trust for the Administrative Agent upon receipt and, on or before the date on which financial statements are required to be delivered pursuant to Section 5.01(a) of the Credit Agreement for the Fiscal Quarter in which the relevant event occurred (or such longer period as the Administrative Agent (acting at the Direction of the Required Lenders) may reasonably agree), deliver to the Administrative Agent for the benefit of the Secured Parties any (1) certificated Security representing or evidencing Pledged Collateral and (2) Instrument (A) in each case under this clause (2), having an outstanding balance in excess of \$1,000,000 and (B) in each case under clauses (1) and (2), constituting Collateral received after the date hereof, accompanied by undated instruments of transfer or assignment duly executed in blank.

(b) Uncertificated Securities and Pledged Collateral. With respect to any partnership interest or limited liability company interest owned by any Grantor which is required to be pledged to the Administrative Agent pursuant to the terms hereof (other than a partnership interest or limited liability company interest held by a Clearing Corporation, Securities Intermediary or other financial intermediary of any kind) which is not represented by a certificate and which is not a Security for purposes of the UCC, such Grantor shall not permit any issuer of such partnership interest or limited liability company interest to allow such partnership interest or limited liability company interest (as applicable) to become a Security unless such Grantor complies with the procedures set forth in Section 4.02(a) within the time period prescribed therein. Each Grantor which is an issuer of any uncertificated Pledged Collateral described in this Section 4.02(b) hereby agrees to comply with all instructions from the Administrative Agent without such Grantor's further consent, in each case subject to the notice requirements set forth in Section 5.01(a)(iv).

(c) Registration in Nominee Name; Denominations. The Administrative Agent, on behalf of the Secured Parties, shall hold certificated Pledged Collateral required to be delivered to the Administrative Agent under clause (a) above in the name of the applicable Grantor, endorsed or assigned in blank or in favor of the Administrative Agent, but at any time when an Event of Default has occurred and is continuing, and upon prior notice (which may be delivered substantially concurrently) to the Borrower, the Administrative Agent shall have the right (acting at the Direction of the Required Lenders, and subject to the penultimate paragraph of Section 7.01 of the Credit Agreement) to hold such Pledged Collateral in its own name as pledgee, or in the name of its nominee (as pledgee or as sub-agent). At any time when an Event of Default has occurred and is continuing, but subject to the penultimate paragraph of Section 7.01 of the Credit Agreement, the Administrative Agent shall have the right to exchange the certificates representing such Pledged Collateral for certificates of smaller or larger denominations for any purpose consistent with this Security Agreement.

(d) Exercise of Rights in Pledged Collateral. It is agreed that:

(i) without in any way limiting the foregoing and subject to clause (ii) below, each Grantor shall have the right to exercise all voting rights and other rights relating to the Pledged Collateral for any purpose that does not violate this Security Agreement, the Credit Agreement or any other Loan Document;

(ii) each Grantor will permit the Administrative Agent or its nominee at any time when an Event of Default has occurred and is continuing to exercise the rights and remedies provided under Section 5.01(a)(iv) (subject to the notice requirements set forth therein); and

(iii) subject to Section 5.01(a)(iv), each Grantor shall be entitled to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Collateral; provided that any non-cash dividend or other distribution that would constitute Pledged Collateral, whether resulting from a subdivision, combination or reclassification of the outstanding Capital Stock of the issuer of any Pledged Collateral or received in exchange for Pledged Collateral or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall, to the extent constituting Collateral, be and become part of the Pledged Collateral, and, if received by any Grantor, shall be delivered to the Administrative Agent as and to the extent required by clause (a) above.

(e) Return of Pledged Collateral. So long as no Event of Default exists, the Administrative Agent shall promptly deliver to the applicable Grantor (without recourse and without any representation or warranty) any Pledged Collateral in its possession if requested to be delivered to the issuer or holder thereof in connection with any action or transaction that is permitted or not restricted by the Credit Agreement in accordance with Article 8 of the Credit Agreement.

Section 4.03. *Intellectual Property*.

(a) At any time when an Event of Default has occurred and is continuing, and upon the written request of the Administrative Agent (acting at the Direction of the Required Lenders), each Grantor will (i) use its commercially reasonable efforts to obtain all consents and approvals necessary for the assignment to or for the benefit of the Administrative Agent of any License held by such Grantor in the U.S. to enable the Administrative Agent to enforce the security interests granted hereunder and (ii) to the extent required pursuant to any material License in the U.S. under which such Grantor is the licensee, deliver to the licensor thereunder any notice of the grant of security interest hereunder or such other notices required to be delivered thereunder in order to permit the security interest created or permitted to be created hereunder pursuant to the terms of such License.

(b) Each Grantor shall notify the Administrative Agent promptly if it knows that any application for or registration of any Patent, Trademark, Domain Name, or Copyright (now or hereafter existing) has been abandoned or dedicated to the public, or of any determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court) abandoning such Grantor's ownership of any such Patent, Trademark or Copyright, its right to register the same, or to keep and maintain the same, except, in each case, to the extent the same is permitted or not restricted by the Credit Agreement or where the same, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(c) In the event that any Grantor files an application for the registration of any Patent, Trademark or Copyright with the United States Patent and Trademark Office or the United States Copyright Office, acquires any such application or registration by purchase or assignment or becomes party to any material Exclusive Copyright License, in each case, after the Closing Date and to the extent the same constitutes Collateral (and other than as a result of an application that is then subject to an Intellectual Property Security Agreement or Intellectual Property Security Agreement Supplement becoming registered), it shall, on or before the date on which financial statements are required to be delivered pursuant to Section 5.01(a) of the Credit Agreement, as applicable, for the Fiscal Quarter in which the relevant event occurred (or such longer period as the Administrative Agent may reasonably agree), execute and deliver to the Administrative Agent, at such Grantor's sole cost and expense, any Intellectual Property Security Agreement or Intellectual Property Security Agreement Supplement, as applicable, or other instrument as the Administrative Agent may reasonably request and require to evidence the Administrative Agent's

security interest in such registered Patent, Trademark or Copyright (or application therefor) or material Exclusive Copyright License, and the General Intangibles of such Grantor relating thereto or represented thereby.

(d) Each Grantor shall take all actions reasonably necessary to (i) maintain and pursue each application and to obtain and maintain the registration of each Patent, Trademark, Domain Name and, to the extent consistent with past practices, Copyright included in the Collateral (now or hereafter existing), including by filing applications for renewal, affidavits of use, affidavits of noncontestability and, if reasonably necessary (taking into account the projected cost of such proceedings versus the expected benefit thereof), by initiating opposition and interference and cancellation proceedings against third parties, (ii) maintain and protect the secrecy or confidentiality of its Trade Secrets and (iii) otherwise protect and preserve such Grantor's rights in, and the validity or enforceability of, its Intellectual Property Collateral, in each case except where failure to do so (A) could not reasonably be expected to result in a Material Adverse Effect, or (B) is otherwise permitted under the Credit Agreement.

(e) Each Grantor shall promptly notify the Administrative Agent of any material infringement or misappropriation of such Grantor's Patents, Trademarks, Copyrights or Trade Secrets of which it becomes aware and shall take such actions that, in the Grantors' commercially reasonable business judgment, are reasonable and appropriate under the circumstances to protect such Patent, Trademark, Copyright or Trade Secret, except where such infringement, misappropriation or dilution could not reasonably be expected to cause a Material Adverse Effect.

Section 4.04. *Commercial Tort Claims.* After the Closing Date, on or before the date on which financial statements are required to be delivered pursuant to Section 5.01(a) of the Credit Agreement, as applicable, for the Fiscal Quarter in which the relevant event occurred (or such longer period as the Administrative Agent may reasonably agree), each relevant Grantor shall notify the Administrative Agent of any Commercial Tort Claim with an individual value (as reasonably estimated by the Borrower) in excess of \$250,000 acquired by it, together with an update to Schedule 6 to the Cumulative Perfection Certificate containing a summary description thereof, and such Commercial Tort Claim (and the Proceeds thereof) shall automatically constitute Collateral, all upon the terms of this Security Agreement.

Section 4.05. *[Reserved].*

Section 4.06. *Grantors Remain Liable.*

(a) Each Grantor (rather than the Administrative Agent or any Secured Party) shall remain liable (as between itself and any relevant counterparty) to observe and perform all the conditions and obligations to be observed and performed by it under any Contract relating to the Collateral, all in accordance with the terms and conditions thereof. Neither the Administrative Agent nor any other Secured Party shall have any obligation or liability under any Contract by reason of or arising out of this Security Agreement or the receipt by the Administrative Agent or any other Secured Party of any payment relating to such Contract pursuant hereto, nor shall the Administrative Agent or any other Secured Party be obligated in any manner to perform any of the obligations of any Grantor under or pursuant to any Contract, to make any payment, to make any inquiry as to the nature or sufficiency of any performance or to collect the payment of any amounts which may have been assigned to them or to which they may be entitled at any time or times.

(b) Each Grantor assumes all liability and responsibility in connection with the Collateral acquired by it, and the liability of such Grantor to pay the Secured Obligations shall in no way be affected or diminished by reason of the fact that such Collateral may be lost, destroyed, stolen, damaged or for any reason whatsoever unavailable to such Grantor.

(c) Notwithstanding anything herein to the contrary, each Grantor (rather than the Administrative Agent or any Secured Party) shall remain liable under each of the Accounts to observe and perform all of the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise to such Accounts. Neither the Administrative Agent nor any other Secured Party shall have any obligation or liability under any Account (or any agreement giving rise thereto) by reason of or arising out of this Security Agreement or the receipt by the Administrative Agent or any other Secured Party of any payment relating to such Account pursuant hereto, nor shall the Administrative Agent or any other Secured Party be obligated in any manner to perform any of the obligations of any Grantor under or pursuant to any Account (or any agreement giving rise thereto), to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by them or as to the sufficiency of any performance by any party under any Account (or any agreement giving rise thereto), to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to them or to which they may be entitled at any time or times.

ARTICLE 5 REMEDIES

Section 5.01. *Remedies.*

(a) Each Grantor agrees that, at any time when an Event of Default has occurred and is continuing, the Administrative Agent may exercise any or all of the following rights and remedies (in addition to the rights and remedies existing under applicable Requirements of Law):

(i) the rights and remedies provided in this Security Agreement, the Credit Agreement, or any other Loan Document; provided that this Section 5.01(a) shall not limit any rights available to the Administrative Agent prior to the occurrence of an Event of Default;

(ii) the rights and remedies available to a secured party under the UCC (whether or not the UCC applies to the affected Collateral) or under any other applicable Requirements of Law (including, without limitation, any law governing the exercise of a bank's right of setoff or bankers' Lien) when a debtor is in default under a security agreement;

(iii) without notice (except as specifically provided in Section 7.01 or elsewhere herein), demand or advertisement of any kind to any Grantor or any other Person, but subject to the terms of any applicable lease agreement, personally, or by agents or attorneys, enter the premises of any Grantor where any Collateral is located (through self-help and without judicial process) to collect, receive, assemble, process, appropriate, sell, lease, assign, grant an option or options to purchase or otherwise dispose of, deliver, or realize upon, the Collateral or any part thereof in one or more parcels at one or more public or private sales (which sales may be adjourned or continued from time to time with or without notice and may take place at such Grantor's premises or elsewhere), for cash, on credit or for future delivery without assumption of any credit risk, and upon such other terms as the Administrative Agent may deem commercially reasonable;

(iv) upon prior written notice (which may be delivered substantially concurrently) to the Borrower, (A) transfer and register in its name or in the name of its nominee the whole or any part of the Pledged Collateral constituting Collateral, and (B) exercise the voting and all other rights as a holder with respect thereto (whereupon the voting and other rights of such Grantor described in Section 4.02(d)(i) above shall immediately cease such that the Administrative Agent (acting at the Direction of the Required Lenders) shall have the sole right to exercise such voting and other rights while the relevant Event of Default is continuing), to collect and receive all cash dividends,

interest, principal and other distributions made thereon (it being understood that all Stock Rights received by any Grantor while the relevant Event of Default is continuing shall be received in trust for the benefit of the Administrative Agent and forthwith paid over to the Administrative Agent in the same form as so received (with any necessary endorsements)) and to otherwise act with respect to the Pledged Collateral constituting Collateral as though the Administrative Agent was the outright owner thereof; and

(v) take possession of the Collateral or any part thereof, by directing such Grantor in writing to deliver the same to the Administrative Agent at any reasonable place or places designated by the Administrative Agent, in which event such Grantor shall at its own expense forthwith cause the same to be moved to the place or places so designated by the Administrative Agent and there delivered to the Administrative Agent;

(b) Each Grantor acknowledges and agrees that compliance by the Administrative Agent, on behalf of the Secured Parties, with any applicable state or federal Requirements of Law in connection with a disposition of the Collateral will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral.

(c) Any Secured Party shall have the right in any public sale and, to the extent permitted by applicable Requirements of Law, in any private sale, to purchase all or any part of the Collateral so sold, free of any right of equity redemption that Grantor is permitted to release and waive pursuant to applicable Requirements of Law, and each Grantor hereby expressly releases such right to equity redemption to the extent permitted by applicable Requirements of Law.

(d) Until the Administrative Agent is able to effect a sale, lease, transfer or other disposition of any particular Collateral under this Section 5.01, the Administrative Agent (acting at the Direction of the Required Lenders) shall have the right to hold or use such Collateral, or any part thereof, to the extent that it deems appropriate for the purpose of preserving such Collateral or the value of such Collateral or for any other purpose deemed reasonably appropriate by the Administrative Agent (acting at the Direction of the Required Lenders). At any time when an Event of Default has occurred and is continuing, the Administrative Agent may, if it so elects, seek the appointment of a receiver or keeper to take possession of any Collateral and to enforce any of the Administrative Agent's remedies (for the benefit of the Administrative Agent and Secured Parties), with respect to such appointment without prior notice or hearing as to such appointment.

(e) Notwithstanding the foregoing, the Administrative Agent shall not be required to (i) make any demand upon, or pursue or exhaust any of their rights or remedies against, the Grantors, any other obligor, guarantor, pledgor or any other Person with respect to the payment of the Secured Obligations or to pursue or exhaust any of their rights or remedies with respect to any Collateral therefor or any direct or indirect guarantee thereof, (ii) marshal the Collateral or any guarantee of the Secured Obligations or to resort to the Collateral or any such guarantee in any particular order, or (iii) effect a public sale of any Collateral.

(f) Each Grantor recognizes that the Administrative Agent may be unable to effect a public sale of any or all the Pledged Collateral and may be compelled to resort to one or more private sales thereof. Each Grantor also acknowledges that any private sale may result in prices and other terms less favorable to the seller than if such sale were a public sale and, notwithstanding such circumstances, agrees that no such private sale shall be deemed to have been made in a commercially unreasonable manner solely by virtue of such sale being private. The Administrative Agent shall be under no obligation to delay a sale of any of the Pledged Collateral for the period of time necessary to permit any Grantor or the issuer of any Pledged

Collateral to register such securities for public sale under the Securities Act of 1933, as amended, or under applicable state securities Requirements of Law, even if any Grantor and the issuer would agree to do so.

(g) The Administrative Agent and each Secured Party (by its acceptance of the benefits of this Security Agreement) acknowledge and agree that notwithstanding any other provision in this Security Agreement or any other Loan Document, the exercise of rights or remedies with respect to certain Collateral and the enforcement of any security interests therein may be limited or restricted by, or require any consent, authorization, approval or license under, any Requirement of Law.

(h) Notwithstanding the foregoing, any rights and remedies provided in this Section 5.01 shall be subject to each applicable Intercreditor Agreement.

Section 5.02. *Grantors' Obligations Upon Default.* Upon the request of the Administrative Agent at any time when an Event of Default has occurred and is continuing, each Grantor will:

(a) at its own cost and expense (i) assemble and make available to the Administrative Agent, the Collateral and all books and records relating thereto at any place or places reasonably specified by the Administrative Agent (acting at the Direction of the Required Lenders), whether at such Grantor's premises or elsewhere, (ii) deliver all tangible evidence of its Accounts and Contract Rights (including, without limitation, all documents evidencing the Accounts and all Contracts) and such books and records to the Administrative Agent or to its representatives (copies of which evidence and books and records may be retained by such Grantor) and (iii) if the Administrative Agent so directs and in a form and in a manner reasonably satisfactory to the Administrative Agent (acting at the Direction of the Required Lenders), add a legend to the Accounts and the Contracts, as well as books, records and documents (if any) of such Grantor evidencing or pertaining to such Accounts and Contracts, which legend shall include an appropriate reference to the fact that such Accounts and Contracts have been assigned to the Administrative Agent and that the Administrative Agent has a security interest therein; and

(b) subject to the terms of any applicable lease agreement, permit the Administrative Agent and/or its representatives and/or agents, to enter, occupy and use any premises where all or any part of the Collateral, or the books and records relating thereto, or both, are located, to take possession of all or any part of the Collateral or the books and records relating thereto, or both, to remove all or any part of the Collateral or the books and records relating thereto, or both, and to conduct sales of the Collateral, without any obligation to pay any Grantor for such use and occupancy.

Section 5.03. *Intellectual Property Remedies.*

(a) For the purpose of enabling the Administrative Agent to exercise the rights and remedies under this Article 5 at any time when an Event of Default has occurred and is continuing, and at such time as the Administrative Agent is lawfully entitled to exercise such rights and remedies, each Grantor hereby grants to the Administrative Agent a power of attorney to sign any document which may be required by the United States Patent and Trademark Office, the United States Copyright Office, domain name registrar or similar registrar in order to effect an absolute assignment of all right, title and interest in each registered Patent, Trademark, Domain Name and Copyright and each application for any such registration, and record the same. For the purpose of enabling the Administrative Agent to exercise the rights and remedies under this Article 5 at any time when an Event of Default has occurred and is continuing, and at such time as the Administrative Agent is lawfully entitled to exercise such rights and remedies, the Administrative Agent may (i) declare the entire right, title and interest of such Grantor in and to each item of Intellectual Property Collateral to be vested in the Administrative Agent for the benefit of the Secured Parties, in which event such right, title and interest shall immediately vest in the Administrative Agent for the benefit of the Secured Parties, and the Administrative Agent shall be entitled to exercise the power of attorney referred to in this

Section 5.03 to execute, cause to be acknowledged and notarized and record such absolute assignment with the applicable agency or registrar; (ii) sell any Grantor's Inventory directly to any Person, including without limitation Persons who have previously purchased any Grantor's Inventory from such Grantor and in connection with any such sale or other enforcement of the Administrative Agent's rights under this Security Agreement and subject to any restrictions contained in applicable third party licenses entered into by such Grantor, sell Inventory which bears any Trademark owned by or licensed to any Grantor and any Inventory that is covered by any Intellectual Property Collateral owned by or licensed to any Grantor, and the Administrative Agent may finish any work in process and affix any relevant Trademark Collateral owned by or licensed to such Grantor, and sell such Inventory as provided herein; (iii) direct such Grantor to refrain, in which event such Grantor shall refrain, from using any Intellectual Property Collateral in any manner whatsoever, directly or indirectly; and (iv) assign or sell any Patent, Trademark, Copyright, Domain Name, Trade Secret and/or other IP Right, in each case to the extent constituting Collateral, as well as the goodwill of such Grantor's business symbolized by any such Trademark and the right to carry on the business and use the assets of such Grantor in connection with which any such Trademark or Domain Name has been used.

(b) Each Grantor hereby grants to the Administrative Agent an irrevocable (until the Termination Date), nonexclusive, royalty-free, worldwide license to its right to use, license or sublicense any Intellectual Property Collateral now owned or hereafter acquired by such Grantor, wherever the same may be located, and including in such license access to all media in which any of the licensed items may be recorded or stored and (to the extent not prohibited by any applicable license) to all Software and programs used for compilation or printout thereof. The use of the license granted to the Administrative Agent pursuant to the preceding sentence may be exercised, at the option of the Administrative Agent, for the purpose of enabling the Administrative Agent to exercise the rights and remedies under this Article 5, only when an Event of Default has occurred and is continuing, and at such time as the Administrative Agent is lawfully entitled to exercise such rights and remedies; provided, however, that such licenses to be granted hereunder with respect to Trademarks shall be subject to, with respect to the goods and/or services on which such Trademarks are used, the maintenance of quality standards that are sufficient to preserve the validity of such Trademarks and are consistent with past practices.

Section 5.04. *Application of Proceeds.*

(a) Subject to each applicable Intercreditor Agreement, the Administrative Agent shall apply the proceeds of any collection, sale, foreclosure or other realization of any Collateral as set forth in Section 2.18(b) (acting at the Direction of the Required Lenders) of the Credit Agreement.

(b) Except as otherwise provided herein or in any other Loan Document, the Administrative Agent (acting at the Direction of the Required Lenders) shall have absolute discretion as to the time of application of any such proceeds, money or balance in accordance with this Security Agreement. Upon any sale of Collateral by the Administrative Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), a receipt by the Administrative Agent or of the officer making the sale of such proceeds, moneys or balances shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Administrative Agent or such officer or be answerable in any way for the misapplication thereof. It is understood that the Grantors shall remain jointly and severally liable to the extent of any deficiency between the amount of the proceeds of the Collateral and the aggregate amount of the Secured Obligations.

ARTICLE 6
ACCOUNT VERIFICATION; ATTORNEY IN FACT; PROXY

Section 6.01. *Account Verification.* The Administrative Agent (acting at the Direction of the Required Lenders) may at any time and from time to time when an Event of Default has occurred and is continuing and upon prior notice (which may be delivered substantially concurrently) to the relevant Grantor, in the Administrative Agent's own name, in the name of a nominee of the Administrative Agent, or in the name of any Grantor, communicate (by mail, telephone, facsimile or otherwise) with the Account Debtors of such Grantor, parties to Contracts with such Grantor and obligors in respect of Instruments of such Grantor to verify with such Persons, to the Administrative Agent's reasonable satisfaction (acting at the Direction of the Required Lenders), the existence, amount, terms of, and any other matter relating to, Accounts, Contracts, Instruments, Chattel Paper, payment intangibles and/or other Receivables that constitute Collateral.

Section 6.02. *Authorization for the Administrative Agent to Take Certain Action.*

(a) Each Grantor hereby irrevocably authorizes the Administrative Agent and appoints the Administrative Agent (and all officers, employees or agents designated by the Administrative Agent) as its true and lawful attorney in fact at any time that an Event of Default has occurred and is continuing, acting at the Direction of the Required Lenders (in the name of such Grantor or otherwise), (i) to contact and enter into one or more agreements with the issuers of uncertificated securities that constitute Pledged Collateral or with securities intermediaries holding Pledged Collateral as may be necessary or advisable to give the Administrative Agent Control over such Pledged Collateral in accordance with the terms hereof, (ii) to endorse and collect any cash proceeds of the Collateral and to apply the proceeds of any Collateral received by the Administrative Agent to the Secured Obligations as provided herein or in the Credit Agreement or any other Loan Document, but in any event subject to the terms of any applicable Intercreditor Agreement, (iii) to demand payment or enforce payment of any Receivable in the name of the Administrative Agent or such Grantor and to endorse any check, draft and/or any other instrument for the payment of money relating to any such Receivable, (iv) to sign such Grantor's name on any invoice or bill of lading relating to any Receivable, any draft against any Account Debtor of such Grantor, and/or any assignment and/or verification of any Receivable, (v) to exercise all of any Grantor's rights and remedies with respect to the collection of any Receivable and any other Collateral, (vi) to settle, adjust, compromise, extend or renew any Receivable, (vii) to settle, adjust or compromise any legal proceeding brought to collect any Receivable, (viii) to prepare, file and sign such Grantor's name on a proof of claim in bankruptcy or similar document against any Account Debtor of such Grantor, (ix) to prepare, file and sign such Grantor's name on any notice of Lien, assignment or satisfaction of Lien or similar document in connection with any Receivable, (x) to change the address for delivery of mail addressed to such Grantor to such address as the Administrative Agent may designate and to receive, open and dispose of all mail addressed to such Grantor (provided copies of such mail are provided to such Grantor), (xi) to discharge past due taxes, assessments, charges, fees or Liens on the Collateral (except for Permitted Liens), (xii) to make, settle and adjust claims in respect of Collateral under policies of insurance and endorse the name of such Grantor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance, (xiii) to obtain or maintain the policies of insurance of the types referred to in Section 5.05 of the Credit Agreement or to pay any premium in whole or in part relating thereto and (xiv) to do all other acts and things or institute any proceeding which the Administrative Agent (acting at the Direction of the Required Lenders) may reasonably deem to be necessary (pursuant to this Security Agreement and the other Loan Documents and in accordance with applicable Requirements of Law) to carry out the terms of this Security Agreement and to protect the interests of the Secured Parties; and, when and to the extent required pursuant to Section 9.03(a) of the Credit Agreement, such Grantor agrees to reimburse the Administrative Agent for any payment made in connection with this paragraph or any expense (including reasonable and documented attorneys' fees, court costs and out-of-pocket expenses) and other changes related thereto incurred by the

Administrative Agent in connection with any of the foregoing (it being understood that any such sums shall constitute additional Secured Obligations); provided that, this authorization shall not relieve such Grantor of any of its obligations under this Security Agreement, the Credit Agreement or any other Loan Document.

(b) All prior acts of the Administrative Agent (or its attorneys or designees) are hereby ratified and approved by each Grantor. The powers conferred on the Administrative Agent, for the benefit of the Administrative Agent and Secured Parties, under this Section 6.02 are solely to protect the Administrative Agent's interests in the Collateral and shall not impose any duty upon the Administrative Agent or any Secured Party to exercise any such powers.

Section 6.03. *PROXY*. EACH GRANTOR HEREBY IRREVOCABLY (UNTIL THE TERMINATION DATE) CONSTITUTES AND APPOINTS THE ADMINISTRATIVE AGENT AS ITS PROXY AND ATTORNEY-IN-FACT (AS SET FORTH IN SECTION 6.02 ABOVE) WITH RESPECT TO THE PLEDGED COLLATERAL CONSTITUTING COLLATERAL, INCLUDING, DURING THE CONTINUATION OF AN EVENT OF DEFAULT AND SUBJECT TO ANY NOTICE REQUIREMENTS AS SET FORTH HEREIN, THE RIGHT TO VOTE SUCH PLEDGED COLLATERAL, WITH FULL POWER OF SUBSTITUTION TO DO SO. IN ADDITION TO THE RIGHT TO VOTE ANY SUCH PLEDGED COLLATERAL, THE APPOINTMENT OF THE ADMINISTRATIVE AGENT AS PROXY AND ATTORNEY-IN-FACT SHALL INCLUDE THE RIGHT, UPON THE OCCURRENCE AND CONTINUATION OF AN EVENT OF DEFAULT AND SUBJECT TO ANY NOTICE REQUIREMENT AS SET FORTH HEREIN, TO EXERCISE ALL OTHER RIGHTS, POWERS, PRIVILEGES AND REMEDIES TO WHICH A HOLDER OF SUCH PLEDGED COLLATERAL WOULD BE ENTITLED (INCLUDING GIVING OR WITHHOLDING WRITTEN CONSENTS OF SHAREHOLDERS, CALLING SPECIAL MEETINGS OF SHAREHOLDERS AND VOTING AT SUCH MEETINGS). SUCH PROXY SHALL BE EFFECTIVE, AUTOMATICALLY AND WITHOUT THE NECESSITY OF ANY ACTION (INCLUDING ANY TRANSFER OF ANY SUCH PLEDGED COLLATERAL ON THE RECORD BOOKS OF THE ISSUER THEREOF) BY ANY PERSON (INCLUDING THE ISSUER OF SUCH PLEDGED COLLATERAL OR ANY OFFICER OR AGENT THEREOF), IN EACH CASE ONLY WHEN AN EVENT OF DEFAULT HAS OCCURRED AND IS CONTINUING AND UPON PRIOR WRITTEN NOTICE (WHICH MAY BE DELIVERED SUBSTANTIALLY CONCURRENTLY) TO THE BORROWER.

Section 6.04. *NATURE OF APPOINTMENT; LIMITATION OF DUTY*. THE APPOINTMENT OF THE ADMINISTRATIVE AGENT AS PROXY AND ATTORNEY-IN-FACT IN THIS ARTICLE 6 IS COUPLED WITH AN INTEREST AND SHALL BE IRREVOCABLE UNTIL THE TERMINATION DATE. NOTWITHSTANDING ANYTHING CONTAINED HEREIN, NEITHER THE ADMINISTRATIVE AGENT, NOR ANY SECURED PARTY, NOR ANY OF THEIR RESPECTIVE AFFILIATES, OFFICERS, DIRECTORS, EMPLOYEES, AGENTS OR REPRESENTATIVES SHALL HAVE ANY DUTY TO EXERCISE ANY RIGHT OR POWER GRANTED HEREUNDER OR OTHERWISE OR TO PRESERVE THE SAME AND SHALL NOT BE LIABLE FOR ANY FAILURE TO DO SO OR FOR ANY DELAY IN DOING SO, EXCEPT TO THE EXTENT SUCH DAMAGES ARE ATTRIBUTABLE TO BAD FAITH, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT ON THE PART OF SUCH PERSON AS FINALLY DETERMINED BY A COURT OF COMPETENT JURISDICTION IN A FINAL AND NON-APPEALABLE DECISION SUBJECT TO SECTION 7.20 HEREOF; PROVIDED, THAT THE FOREGOING EXCEPTION SHALL NOT BE CONSTRUED TO OBLIGATE THE ADMINISTRATIVE AGENT TO TAKE OR REFRAIN FROM TAKING ANY ACTION WITH RESPECT TO THE COLLATERAL.

ARTICLE 7
GENERAL PROVISIONS

Section 7.01. *Waivers.* To the maximum extent permitted by applicable Requirements of Law, each Grantor hereby waives notice of the time and place of any judicial hearing in connection with the Administrative Agent's taking possession of the Collateral or of any public sale or the time after which any private sale or other disposition of all or any part of the Collateral may be made, including without limitation, any and all prior notice and hearing for any prejudgment remedy or remedies. To the extent such notice may not be waived under applicable Requirements of Law, any notice made shall be deemed commercially reasonable if sent to any Grantor, addressed as set forth in Article 8, at least 10 days prior to (a) the date of any such public sale or (b) the time after which any such private disposition may be made. To the maximum extent permitted by applicable Requirements of Law, each Grantor waives all claims, damages, and demands against the Administrative Agent arising out of the repossession, retention or sale of the Collateral, except those arising out of bad faith, gross negligence or willful misconduct on the part of the Administrative Agent as determined by a court of competent jurisdiction in a final and non-appealable judgment. To the extent it may lawfully do so, each Grantor absolutely and irrevocably waives and relinquishes the benefit and advantage of, and covenants not to assert against the Administrative Agent, any valuation, stay (other than an automatic stay under any applicable Debtor Relief Law), appraisal, extension, moratorium, redemption or similar law and any and all rights or defenses it may have as a surety now or hereafter existing which, but for this provision, might be applicable to the sale of any Collateral made under the judgment, order or decree of any court, or privately under the power of sale conferred by this Security Agreement, or otherwise. Except as otherwise specifically provided herein, each Grantor hereby waives presentment, demand, protest, any notice (to the maximum extent permitted by applicable Requirements of Law) of any kind or all other requirements as to the time, place and terms of sale in connection with this Security Agreement or any Collateral.

Section 7.02. *Limitation on Administrative Agent's Duty with Respect to the Collateral.* The Administrative Agent shall not have any obligation to clean or otherwise prepare the Collateral for sale. The Administrative Agent shall use reasonable care with respect to the Collateral in its possession; provided that the Administrative Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to which it accords its own property. The Administrative Agent shall not have any other duty as to any Collateral in its possession or control or in the possession or control of any agent or nominee of the Administrative Agent, or any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto. To the extent that applicable Requirements of Law impose duties on the Administrative Agent to exercise remedies in a commercially reasonable manner, each Grantor acknowledges and agrees that it would be commercially reasonable for the Administrative Agent, subject to Section 7.06, (a) to elect not to incur expenses to prepare Collateral for disposition or otherwise to transform raw material or work in process into finished goods or other finished products for disposition, (b) to elect not to obtain third party consents for access to Collateral to be disposed of (unless expressly required under any applicable lease agreement), or to obtain or, if not otherwise required by any Requirement of Law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (c) to elect not to exercise collection remedies against Account Debtors or other Persons obligated on Collateral or to remove Liens on or any adverse claims against Collateral, (d) to exercise collection remedies against Account Debtors and other Persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (e) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (f) to contact other Persons, whether or not in the same business as any Grantor, for expressions of interest in acquiring all or any portion of such Collateral, (g) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the Collateral is of a specialized nature, (h) to dispose of Collateral by utilizing internet sites that provide for the auction of assets of the types

included in the Collateral or that have the reasonable capacity of doing so, or that match buyers and sellers of assets, (i) to dispose of assets in wholesale rather than retail markets, (j) to disclaim disposition warranties, such as title, possession or quiet enjoyment, (k) to purchase insurance or credit enhancements to insure the Administrative Agent against risks of loss in connection with any collection or disposition of Collateral or to provide to the Administrative Agent a guaranteed return from the collection or disposition of Collateral or (l) to the extent deemed appropriate by the Administrative Agent to obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Administrative Agent in the collection or disposition of any of the Collateral. Each Grantor acknowledges that the purpose of this Section 7.02 is to provide non-exhaustive indications of what actions or omissions by the Administrative Agent would be commercially reasonable in the Administrative Agent's exercise of remedies with respect to the Collateral and that other actions or omissions by the Administrative Agent shall not be deemed commercially unreasonable solely on account of not being indicated in this Section 7.02. Without limitation upon the foregoing, nothing contained in this Section 7.02 shall be construed to grant any rights to any Grantor or to impose any duties on the Administrative Agent that would not have been granted or imposed by this Security Agreement or by applicable law in the absence of this Section 7.02.

Section 7.03. *Compromises and Collection of Collateral.* Each Grantor and the Administrative Agent recognize that setoffs, counterclaims, defenses and other claims may be asserted by obligors with respect to certain of the Receivables, that certain of the Receivables may be or become uncollectible in whole or in part and that the expense and probability of success in litigating a disputed Receivable may exceed the amount that reasonably may be expected to be recovered with respect to any Receivable. In view of the foregoing, each Grantor agrees that the Administrative Agent may at any time and from time to time, if an Event of Default has occurred and is continuing and upon five Business Days' notice to the relevant Grantor, compromise with the obligor on any Receivable, accept in full payment of any Receivable such amount as the Administrative Agent, acting at the Direction of the Required Lenders, shall determine or abandon any Receivable, and any such action by the Administrative Agent shall be commercially reasonable so long as the Administrative Agent acts reasonably in good faith based on information known to it at the time it takes any such action.

Section 7.04. *Administrative Agent Performance of Debtor Obligations.* Without having any obligation to do so, the Administrative Agent may, at any time when an Event of Default has occurred and is continuing and upon prior written notice to the Borrower, perform or pay any obligation which any Grantor has agreed to perform or pay under this Security Agreement and which obligation is due and unpaid and not being contested by such Grantor in good faith, and such Grantor shall reimburse the Administrative Agent for any amounts paid by the Administrative Agent pursuant to this Section 7.04 as a Secured Obligation payable in accordance with Section 9.03(a) of the Credit Agreement.

Section 7.05. *No Waiver; Amendments; Cumulative Remedies.* No delay or omission of the Administrative Agent (subject to the provisions of Article 8 of the Credit Agreement) to exercise any right or remedy granted under this Security Agreement shall impair such right or remedy or be construed to be a waiver of any Default or an acquiescence therein, and no single or partial exercise of any such right or remedy shall preclude any other or further exercise thereof or the exercise of any other right or remedy. No waiver, amendment or other variation of the terms, conditions or provisions of this Security Agreement whatsoever shall be valid unless in a writing signed by the Grantors and the Administrative Agent with the concurrence or at the direction of the Lenders to the extent required under Section 9.02 of the Credit Agreement and then only to the extent in such writing specifically set forth. All rights and remedies contained in this Security Agreement or afforded by law shall be cumulative and all shall be available to the Administrative Agent until the Termination Date.

Section 7.06. *Limitation by Law; Severability of Provisions.* All rights, remedies and powers provided in this Security Agreement may be exercised only to the extent that the exercise thereof does not

violate any applicable Requirement of Law, and all of the provisions of this Security Agreement are intended to be subject to all applicable Requirements of Law that may be controlling and to be limited to the extent necessary so that such provisions do not render this Security Agreement invalid, unenforceable or not entitled to be recorded or registered, in whole or in part. To the extent permitted by applicable Requirements of Law, any provision of this Security Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions of this Security Agreement; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. If the exercise of rights or remedies with respect to certain Collateral and the enforcement of any security interest therein require any consent, authorization, approval or license under any Requirement of Law, no such action shall be taken unless and until all requisite consents, authorizations approvals or licenses have been obtained.

Section 7.07. *Security Interest Absolute.* All rights of the Administrative Agent hereunder, the security interests granted hereunder and all obligations of each Grantor hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Credit Agreement, any other Loan Document, any agreement with respect to any of the Secured Obligations or any other agreement or instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Secured Obligations, or any other amendment or waiver of or any consent to any departure from the Credit Agreement, any other Loan Document or any other agreement or instrument relating to the foregoing, (c) any exchange, release or non-perfection of any Lien on any Collateral, or any release or amendment or waiver of or consent under or departure from any guaranty, securing or guaranteeing all or any of the Secured Obligations, (d) any bankruptcy, insolvency, reorganization, arrangement, readjustment, composition, liquidation or the like of any Grantor, (e) any exercise or non-exercise, or any waiver of, any right, remedy, power or privilege under or in respect of this Security Agreement or any other Loan Document or (f) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Grantor in respect of the Secured Obligations or this Security Agreement (other than a termination of any Lien contemplated by Section 7.12 or the occurrence of the Termination Date).

Section 7.08. *Benefit of Security Agreement.* The terms and provisions of this Security Agreement shall be binding upon and inure to the benefit of each Grantor, the Administrative Agent and the Secured Parties and their respective successors and permitted assigns (including all Persons who become bound as a debtor to this Security Agreement). No sale of any participation, assignment, transfer, or other disposition of any agreement governing the Secured Obligations or any portion thereof or interest therein shall in any manner impair the Lien granted to the Administrative Agent hereunder for the benefit of the Administrative Agent and the Secured Parties.

Section 7.09. *Survival of Representations.* All representations and warranties of each Grantor contained in this Security Agreement shall survive the execution and delivery of this Security Agreement until the Termination Date.

Section 7.10. *Additional Subsidiaries.* Upon the execution and delivery by any Subsidiary of a Joinder Agreement, such Subsidiary shall become a Grantor hereunder with the same force and effect as if such Subsidiary was originally named as a Grantor herein. The execution and delivery of any such instrument shall not require the consent of any other Grantor or any other Person. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Security Agreement.

Section 7.11. *Headings.* The titles of and section headings in this Security Agreement are for convenience of reference only, and shall not govern the interpretation of any of the terms and provisions of this Security Agreement.

Section 7.12. *Termination or Release.*

(a) This Security Agreement shall continue in effect until the Termination Date, and the Liens on the Collateral or the relevant portion of the Collateral, as applicable, granted hereunder shall automatically be released in the circumstances described in, subject to the conditions of, and in accordance with Sections 8.09 and 9.22 of the Credit Agreement.

(b) In connection with any termination or release pursuant to paragraph (a) above, the Administrative Agent shall promptly execute (if applicable) and deliver to any Grantor, at such Grantor's expense, (i) all UCC termination statements and/or UCC amendments and similar documents that such Grantor shall reasonably request to evidence and/or effectuate such termination or release and (ii) all or the relevant portion of, as applicable, the Pledged Collateral. Any execution and delivery of any document pursuant to this Section 7.12 shall be without recourse to or representation or warranty by the Administrative Agent or any Secured Party. The Borrower shall reimburse the Administrative Agent for all reasonable and documented costs and out-of-pocket expenses, including the fees and expenses of outside counsel, incurred by it in connection with any action contemplated by this Section 7.12 pursuant to and to the extent required by Section 9.03(a) of the Credit Agreement.

(c) The Administrative Agent shall have no liability whatsoever to any other Secured Party as the result of any release of the Collateral (or the relevant portion thereof) by it in accordance with (or which the Administrative Agent in good faith believes to be in accordance with) the terms of this Section 7.12.

Section 7.13. *Entire Agreement.* This Security Agreement, together with the other Loan Documents and, to the extent applicable, each Intercreditor Agreement, embodies the entire agreement and understanding between each Grantor and the Administrative Agent relating to the Collateral and supersedes all prior agreements and understandings between any Grantor and the Administrative Agent relating to the Collateral.

Section 7.14. *CHOICE OF LAW.* **THIS SECURITY AGREEMENT, AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS SECURITY AGREEMENT, WHETHER IN TORT, CONTRACT (AT LAW OR IN EQUITY) OR OTHERWISE, SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.**

Section 7.15. *CONSENT TO JURISDICTION; CONSENT TO SERVICE OF PROCESS.*

(a) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF ANY U.S. FEDERAL OR NEW YORK STATE COURT SITTING IN THE BOROUGH OF MANHATTAN, IN THE CITY OF NEW YORK (OR ANY APPELLATE COURT THEREFROM) OVER ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT AND AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING SHALL (EXCEPT AS PERMITTED BELOW) BE HEARD AND DETERMINED IN SUCH NEW YORK STATE OR, TO THE EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF LAW, FEDERAL COURT. EACH PARTY HERETO AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY REGISTERED MAIL ADDRESSED TO SUCH PERSON SHALL BE EFFECTIVE SERVICE OF PROCESS AGAINST SUCH PERSON FOR ANY SUIT,

ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT. EACH PARTY HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY APPLICABLE REQUIREMENTS OF LAW. EACH PARTY HERETO AGREES THAT THE ADMINISTRATIVE AGENT RETAINS THE RIGHT TO BRING PROCEEDINGS AGAINST ANY LOAN PARTY IN THE COURTS OF ANY OTHER JURISDICTION SOLELY IN CONNECTION WITH THE EXERCISE OF ITS RIGHTS IN RESPECT OF THE COLLATERAL UNDER THIS SECURITY AGREEMENT.

(b) TO THE EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF LAW, EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND AGREES THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY REGISTERED MAIL (OR ANY SUBSTANTIALLY SIMILAR FORM OF MAIL) DIRECTED TO IT AT ITS ADDRESS FOR NOTICES AS PROVIDED FOR IN SECTION 9.01 OF THE CREDIT AGREEMENT. EACH PARTY HERETO HEREBY WAIVES ANY OBJECTION TO SUCH SERVICE OF PROCESS AND FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY ACTION OR PROCEEDING COMMENCED HEREUNDER THAT SERVICE OF PROCESS WAS INVALID AND INEFFECTIVE. NOTHING IN THIS SECURITY AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY TO THIS SECURITY AGREEMENT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE REQUIREMENTS OF LAW.

Section 7.16. *WAIVER OF JURY TRIAL.* EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY SUIT, ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY) DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO (a) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HERETO HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (b) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS SECURITY AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 7.17. *Indemnity.* Each Grantor hereby agrees to indemnify the Indemnitees, as, and to the extent, set forth in Section 9.03 of the Credit Agreement.

Section 7.18. *Counterparts.* This Security Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Security Agreement by facsimile or by email as a “.pdf” or “.tif” attachment or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Security Agreement.

Section 7.19. *INTERCREDITOR AGREEMENT GOVERNS.* NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIENS AND SECURITY INTERESTS GRANTED TO THE ADMINISTRATIVE AGENT FOR THE BENEFIT OF THE SECURED PARTIES PURSUANT TO THIS SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE ADMINISTRATIVE AGENT WITH RESPECT TO ANY COLLATERAL HEREUNDER ARE SUBJECT TO THE PROVISIONS OF EACH APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT BETWEEN THE PROVISIONS OF ANY INTERCREDITOR

AGREEMENT AND THIS SECURITY AGREEMENT, THE PROVISIONS OF SUCH INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

Section 7.20. *Waiver of Consequential Damages, Etc.* To the extent permitted by applicable law, none of the Grantors or Secured Parties shall assert, and each hereby waives, any claim against each other or any Related Party thereof, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Security Agreement or any agreement or instrument contemplated hereby, except, in the case of any claim by any Indemnitee against any of the Grantors, to the extent such damages would otherwise be subject to indemnification pursuant to the terms of Section 7.17.

Section 7.21. *Successors and Assigns.* Whenever in this Security Agreement any party hereto is referred to, such reference shall be deemed to include the successors and permitted assigns of such party; and all covenants, promises and agreements by or on behalf of any Grantor or the Administrative Agent in this Security Agreement shall bind and inure to the benefit of their respective successors and permitted assigns. Except in a transaction expressly permitted under the Credit Agreement, no Grantor may assign any of its rights or obligations hereunder without the written consent of the Administrative Agent.

Section 7.22. *Survival of Agreement.* Without limiting any provision of the Credit Agreement or Section 7.17 hereof, all covenants, agreements, indemnities, representations and warranties made by the Grantors in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Security Agreement or any other Loan Document shall be considered to have been relied upon by the Lenders and shall survive the execution and delivery of the Loan Documents and the making of any Loans, regardless of any investigation made by any such Lender or on its behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default or Event of Default or incorrect representation or warranty at the time any credit is extended under the Credit Agreement, and shall continue in full force and effect until the Termination Date, or with respect to any individual Grantor until such Grantor is otherwise released from its obligations under this Security Agreement in accordance with the terms hereof.

ARTICLE 8 NOTICES

Section 8.01. *Sending Notices.* Any notice required or permitted to be given under this Security Agreement shall be delivered in accordance with Section 9.01 of the Credit Agreement (it being understood and agreed that references in such Section to “herein,” “hereunder” and other similar terms shall be deemed to be references to this Security Agreement).

ARTICLE 9 THE ADMINISTRATIVE AGENT

WSFS has been appointed Administrative Agent for the Lenders hereunder pursuant to Article 8 of the Credit Agreement. It is expressly understood and agreed by the parties to this Security Agreement that any authority conferred upon the Administrative Agent hereunder is subject to the terms of the delegation of authority made by the Lenders to the Administrative Agent pursuant to the Credit Agreement, and that the Administrative Agent has agreed to act (and any successor Administrative Agent shall act) as such hereunder only on the express conditions contained in such Article 8. Any successor Administrative Agent appointed pursuant to Article 8 of the Credit Agreement shall be entitled to all the rights, interests and benefits of the Administrative Agent hereunder.

By accepting the benefits of this Security Agreement and any other Loan Document, each Secured Party expressly acknowledges and agrees that this Security Agreement and each other Loan Document may be enforced only by the action of the Administrative Agent, and that such Secured Party shall not have any right individually to seek to enforce or to enforce this Security Agreement or to realize upon the security to be granted hereby, it being understood and agreed that such rights and remedies may be exercised by the Administrative Agent for the benefit of the Secured Parties upon the terms of this Security Agreement and the other Loan Documents.

[Signature Pages Follow]

[RESERVED]

[FORM OF]
TAX COMPLIANCE CERTIFICATE

(For Foreign Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to that certain Term Loan Credit Agreement, dated as June [], 2024, (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof, the “Credit Agreement”), by and among Thrasio, LLC, a Delaware limited liability company (the “Borrower”), Thrasio Intermediate Sub, LLC, a Delaware limited liability company (“Intermediate Holdings”), Thrasio Holdings, Inc., a Delaware corporation (“Holdings”), the Lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the “Administrative Agent”). Capitalized terms used but not defined herein shall have the meanings given to such terms in the Credit Agreement.

Pursuant to the provisions of Section 2.17(f) of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the Loan(s) (as well as any Promissory Notes evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) it is not a “bank” within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a “10-percent shareholder” of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, (iv) it is not a “controlled foreign corporation” related to the Borrower as described in Section 881(c)(3)(C) of the Code and (v) no payments in connection with any Loan Document are effectively connected with the undersigned’s conduct of a U.S. trade or business.

The undersigned has furnished the Administrative Agent and the Borrower with a duly executed certificate of its non-U.S. person status on IRS Form W-8BEN or W-8BEN-E (or any successor forms), as applicable. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, or if a lapse in time or change in circumstances renders the information on this certificate obsolete, expired or inaccurate in any respect, the undersigned shall promptly so inform each of the Borrower and the Administrative Agent in writing and deliver promptly to the Borrower and the Administrative Agent an updated certificate or other appropriate documentation (including any new documentation reasonably requested by the Borrower or the Administrative Agent) or promptly notify the Borrower and the Administrative Agent in writing of its legal ineligibility to do so, and (2) the undersigned shall have at all times furnished each of the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF LENDER]

By: _____

Name:

Title:

Date: [_____] [____], 20[____]

[FORM OF]
TAX COMPLIANCE CERTIFICATE

(For Foreign Participants That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to that certain Term Loan Credit Agreement, dated as of June [], 2024, (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof, the "Credit Agreement"), by and among Thrasio, LLC, a Delaware limited liability company (the "Borrower"), Thrasio Intermediate Sub, LLC, a Delaware limited liability company ("Intermediate Holdings"), Thrasio Holdings, Inc., a Delaware corporation ("Holdings"), the Lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the "Administrative Agent"). Capitalized terms used but not defined herein shall have the meanings given to such terms in the Credit Agreement.

Pursuant to the provisions of Section 2.17(f) of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (ii) it is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a "10-percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, (iv) it is not a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code, and (v) no payments in connection with any Loan Document are effectively connected with the undersigned's conduct of a U.S. trade or business.

The undersigned has furnished its participating Lender with a duly executed certificate of its non-U.S. person status on IRS Form W-8BEN or W-8BEN-E (or any successor forms), as applicable. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, or if a lapse in time or change in circumstances renders the information on this certificate obsolete, expired or inaccurate in any respect, the undersigned shall promptly so inform such Lender in writing and deliver promptly to such Lender an updated certificate or other appropriate documentation (including any new documentation reasonably requested by such Lender) or promptly notify such Lender in writing of its legal ineligibility to do so, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF PARTICIPANT]

By: _____

Name:

Title:

Date: [_____] [____], 20[____]

[FORM OF]
TAX COMPLIANCE CERTIFICATE

(For Foreign Lenders That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to that certain Term Loan Credit Agreement, dated as of June [•], 2024, (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof, the “Credit Agreement”), by and among Thrasio, LLC, a Delaware limited liability company (the “Borrower”), Thrasio Intermediate Sub, LLC, a Delaware limited liability company (“Intermediate Holdings”), Thrasio Holdings, Inc., a Delaware corporation (“Holdings”), the Lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the “Administrative Agent”). Capitalized terms used but not defined herein shall have the meanings given to such terms in the Credit Agreement.

Pursuant to the provisions of Section 2.17(f) of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the Loan(s) (as well as any Promissory Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such Loan(s) (as well as any Promissory Note(s) evidencing such Loan(s)), (iii) neither the undersigned nor any of its direct or indirect partners/members is a “bank” within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a “10-percent shareholder” of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, (v) none of its direct or indirect partners/members is a “controlled foreign corporation” related to the Borrower as described in Section 881(c)(3)(C) of the Code, and (vi) no payments in connection with any Loan Document are effectively connected with the undersigned’s or any of its direct or indirect partners/members’ conduct of a U.S. trade or business.

The undersigned has furnished the Administrative Agent and the Borrower with a duly executed IRS Form W-8IMY (or any successor form) accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or W-8BEN-E (or any successor forms), as applicable, or (ii) an IRS Form W-8IMY (or any successor form) accompanied by an IRS Form W-8BEN or W-8BEN-E (or any successor form), as applicable, from each of such partner’s/member’s beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, or if a lapse in time or change in circumstances renders the information on this certificate obsolete, expired or inaccurate in any respect, the undersigned shall promptly so inform the Borrower and the Administrative Agent in writing and deliver promptly to the Borrower and the Administrative Agent an updated certificate or other appropriate documentation (including any new documentation reasonably requested by the Borrower or the Administrative Agent) or promptly notify the Borrower and the Administrative Agent in writing of its legal ineligibility to do so, and (2) the undersigned shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF LENDER]

By: _____
Name:
Title:

Date: [_____] [____], 20[____]

[FORM OF]
TAX COMPLIANCE CERTIFICATE

(For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to that certain Term Loan Credit Agreement, dated as of June [•], 2024, (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof, the "Credit Agreement"), by and among Thrasio, LLC, a Delaware limited liability company (the "Borrower"), Thrasio Intermediate Sub, LLC, a Delaware limited liability company ("Intermediate Holdings"), Thrasio Holdings, Inc., a Delaware corporation ("Holdings"), the Lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the "Administrative Agent"). Capitalized terms used but not defined herein shall have the meanings given to such terms in the Credit Agreement.

Pursuant to the provisions of Section 2.17(f) of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the participation in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such participation, (iii) neither the undersigned nor any of its direct or indirect partners/members is a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a "10-percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, (v) none of its direct or indirect partners/members is a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code, and (vi) no payments in connection with any Loan Document are effectively connected with the undersigned's or any of its direct or indirect partners/members' conduct of a U.S. trade or business.

The undersigned has furnished its participating Lender with a duly executed IRS Form W-8IMY (or any successor form) accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or W-8BEN-E (or any successor form), as applicable, or (ii) an IRS Form W-8IMY (or any successor form) accompanied by an IRS Form W-8BEN or W-8BEN-E (or any successor form), as applicable, from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, or if a lapse in time or change in circumstances renders the information on this certificate obsolete, expired or inaccurate in any respect, the undersigned shall promptly so inform such Lender in writing and deliver promptly to such Lender an updated certificate or other appropriate documentation (including any new documentation reasonably requested by such Lender) or promptly notify such Lender in writing of its legal ineligibility to do so, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF PARTICIPANT]

By: _____

Name:

Title:

Date: [_____] [____], 20[____]

[FORM OF]
SOLVENCY CERTIFICATE

[] [], 20[]

This Solvency Certificate is being executed and delivered pursuant to Section 4.01(h) of that certain Term Loan Credit Agreement, dated as of June [], 2024, (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof, the “Credit Agreement”), by and among Thrasio, LLC, a Delaware limited liability company (the “Borrower”), Thrasio Intermediate Sub, LLC, a Delaware limited liability company (“Intermediate Holdings”) Thrasio Holdings, Inc., a Delaware corporation (“Holdings”), the Lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, in its capacities as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities and together with its successors and assigns, the “Administrative Agent”). Terms defined in the Credit Agreement and not defined herein shall have the meanings given to them in the Credit Agreement.

I, [], a Responsible Officer of the Borrower, in such capacity and not in an individual capacity, hereby certify as follows:

1. I am generally familiar with the businesses and assets of Holdings, Intermediate Holdings, the Borrower and the Borrower’s Subsidiaries, taken as a whole, and am duly authorized to execute this Solvency Certificate on behalf of the Borrower pursuant to the Credit Agreement; and
2. As of the date hereof and after giving effect to the Transactions and the incurrence of the Indebtedness and obligations being incurred in connection with the Credit Agreement and the Transactions, (i) the sum of the debt (including contingent liabilities) of Holdings, Intermediate Holdings, the Borrower and the Borrower’s Subsidiaries, taken as a whole, does not exceed the fair value of the assets (on a going concern basis) of the Borrower and its subsidiaries, taken as a whole, (ii) the capital of Holdings, Intermediate Holdings, the Borrower and the Borrower’s Subsidiaries, taken as a whole, is not unreasonably small in relation to the business of Holdings, Intermediate Holdings, the Borrower and the Borrower’s Subsidiaries, taken as a whole, contemplated as of the date hereof; and (iii) Holdings, Intermediate Holdings, the Borrower and the Borrower’s Subsidiaries, taken as a whole, do not intend to incur, or believe that they will incur, debts (including current obligations and contingent liabilities) beyond their ability to pay such debt as they mature in accordance with their terms. For the purposes hereof, the amount of any contingent liability at any time will be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

[Signature Page Follows]

IN WITNESS WHEREOF, I have executed this Solvency Certificate on the date first written above.

THRASIO, LLC

By: _____

Name:

Title:

EXHIBIT J

6/18 Emergence Funds Flow			
Vendor	Total	Date Paid	Fed reference number
Citibank, N.A, Professional Fee Escrow Account	\$ 36,813,642.17	6/18/2024	'202406180222P0001600
Kelley Drye & Warren LLP IOLA Account	\$ 5,000,000.00	6/18/2024	'202406180222P0001598
Evercore Group LLC	\$ 1,800,944.39	6/18/2024	'0618MMQFMPNB013361
Gibson, Dunn & Crutcher LLP	\$ 1,589,092.16	6/18/2024	'0618MMQFMPNB013358
Bristols 6 Inc.	\$ 500,000.00	6/18/2024	'0618MMQFMPNB013365
Wilmington Savings Fund Society, FSB	\$ 420,224.57	6/18/2024	'0618MMQFMPNB013359
Simpson Thacher & Bartlett LLP	\$ 159,605.00	6/18/2024	'202406180222P0001599
ArentFox Schiff LLP	\$ 57,082.50	6/18/2024	'0618MMQFMPNB013363
ESR, LLC	\$ 50,000.00	6/18/2024	'0618MMQFMPNB013362
Porzio Bromberg & Newman, P.C.	\$ 46,497.00	6/18/2024	'202406180222P0001601
Sills Cummis & Gross P.C.	\$ 30,126.50	6/18/2024	'202406180222P0001621
John David Goodman	\$ 16,935.48	6/18/2024	'0618MMQFMPNB013364
Grand Total	\$ 46,484,149.77		

EXHIBIT K

Thrasio Holdings, Inc. Summary Cap Table

As of 07/25/2024 • Generated by Cailin Harris (cailin.harris@thras.io) at 07/25/2024 09:23:03

	Shares Authorized	Shares Issued and Outstanding	Fully Diluted Shares	Fully Diluted Ownership
Common Stock classes				
Common (CS) Stock	9,000,000	5,000,012	5,000,012	100.000%
Total Common Stock issued and outstanding			5,000,012	100.000%
Preferred Stock classes				
Blank Check Preferred (BP) Stock	1,000,000			.000%
Total Preferred Stock issued and outstanding				.000%
Totals			5,000,012	100.000%

Thrasio Holdings, Inc. Detailed Cap Table

As of 07/25/2024 • Generated by Cailin Harris (cailin.harris@thras.io) at 07/25/2024 09:23:03

Name	Common (CS)	Outstanding Shares	Fully Diluted Shares	Outstanding Ownership	Fully Diluted Ownership
3M Employee Retirement Income Plan Trust	5,410	5,410	5,410	.108%	.108%
Bain Capital Credit Managed Account (DERP),	2,894	2,894	2,894	.058%	.058%
Bain Capital Credit Managed Account (FSS), L	63,101	63,101	63,101	1.262%	1.262%
Bain Capital Direct Lending 2015 (U), L.P.	2,893	2,893	2,893	.058%	.058%
Bain Capital Senior Loan Program, LLC	57,627	57,627	57,627	1.153%	1.153%
Bain Capital Specialty Finance, Inc.	78,238	78,238	78,238	1.565%	1.565%
Bank of America, N.A.	60,223	60,223	60,223	1.204%	1.204%
Barclays Bank PLC	71,302	71,302	71,302	1.426%	1.426%
BCC Private Credit Issuer I, L.P.	9,762	9,762	9,762	.195%	.195%
BCIC MERGER SUB, LLC	69,360	69,360	69,360	1.387%	1.387%
BG-B-MM-1 Holdings, LP	17,713	17,713	17,713	.354%	.354%
BlackRock Baker CLO 2021 1 Ltd	14,278	14,278	14,278	.286%	.286%
BLACKROCK CREDIT STRATEGIES FUND	20,031	20,031	20,031	.401%	.401%
BlackRock Direct Lending Fund IX L Ireland	99,536	99,536	99,536	1.991%	1.991%
BLACKROCK DIRECT LENDING FUND IX U I	42,353	42,353	42,353	.847%	.847%
BlackRock Direct Lending Fund IX U Luxembo	5,972	5,972	5,972	.119%	.119%
Blackrock Diversified Private Debt Fund Maste	3,431	3,431	3,431	.069%	.069%
BLACKROCK DLF IX 2019 CLO LLC	12,472	12,472	12,472	.249%	.249%
BLACKROCK DLF IX 2019 G CLO LLC	28,352	28,352	28,352	.567%	.567%
BlackRock DLF IX 2020 1 CLO LLC	31,070	31,070	31,070	.621%	.621%
BlackRock DLF IX CLO 2021 1 LLC	11,333	11,333	11,333	.227%	.227%
BlackRock DLF IX CLO 2021 2 LLC	28,199	28,199	28,199	.564%	.564%
BLACKROCK ELBERT CLO V LLC	23,977	23,977	23,977	.480%	.480%
BlackRock LISI Credit Fund LP	54,771	54,771	54,771	1.095%	1.095%
Blackrock Mt Adams CLO IX LP	20,605	20,605	20,605	.412%	.412%
BLACKROCK RAINIER CLO VI LTD	43,817	43,817	43,817	.876%	.876%
BlackRock Shasta Senior Loan Fund VII LLC	5,756	5,756	5,756	.115%	.115%
Brookfield Annuity Company	47,951	47,951	47,951	.959%	.959%
Build Private Credit, L.P	2,187	2,187	2,187	.044%	.044%
BYLSMA 2022-1, LTD	12,756	12,756	12,756	.255%	.255%
Cactus Direct Lending Fund, L.P.	28,617	28,617	28,617	.572%	.572%
CASPIAN FOCUSED OPPORTUNITIES FUNI	28,170	28,170	28,170	.563%	.563%

CASPIAN HLSC1, LLC	10,481	10,481	10,481	.210%	.210%
CASPIAN KEYSTONE FOCUSED FUND, L.P.	19,137	19,137	19,137	.383%	.383%
CASPIAN SC HOLDINGS, L.P.	7,661	7,661	7,661	.153%	.153%
CASPIAN SELECT CREDIT MASTER FUND,	67,765	67,765	67,765	1.355%	1.355%
CASPIAN SOLITUDE MASTER FUND, L.P.	13,483	13,483	13,483	.270%	.270%
CASPIAN SUNCAS FUND, L.P.	6,462	6,462	6,462	.129%	.129%
Ch. 11 Unclaimed Distribution_Apollo Diversifk	2	2	2	.000%	.000%
Ch. 11 Unclaimed Distribution_Onex CLP Func	4,685	4,685	4,685	.094%	.094%
Ch. 11 Unclaimed Distribution_Onex Credit Fir	35,408	35,408	35,408	.708%	.708%
Chain Bridge Opportunistic Funding, LLC	159,935	159,935	159,935	3.199%	3.199%
Chubb Bermuda Insurance Ltd.	16,821	16,821	16,821	.336%	.336%
CMAC Fund 1, L.P.	2,921	2,921	2,921	.058%	.058%
Credit Suisse Securities (USA) LLC	111,453	111,453	111,453	2.229%	2.229%
CST Specialty Loan Fund, L.P.	10,610	10,610	10,610	.212%	.212%
CTC Alternative Strategies, Ltd.	33,537	33,537	33,537	.671%	.671%
Cystic Fibrosis Foundation	741	741	741	.015%	.015%
DUPRE 2022-1 LTD	3,189	3,189	3,189	.064%	.064%
EAF comPlan II - Private Debt	18,478	18,478	18,478	.370%	.370%
EF Securities LLC	6,832	6,832	6,832	.137%	.137%
Ellington CLO I, Ltd.	7,918	7,918	7,918	.158%	.158%
Ellington CLO III, Ltd.	7,608	7,608	7,608	.152%	.152%
Ellington Credit Opportunities, Ltd.	5,589	5,589	5,589	.112%	.112%
Exelon Strategic Credit Holdings, LLC	8,955	8,955	8,955	.179%	.179%
G HSP III LLC	393	393	393	.008%	.008%
G JBD III LLC	339	339	339	.007%	.007%
G LTP III LLC	953	953	953	.019%	.019%
Goldman Sachs BDC, INC.	252,754	252,754	252,754	5.055%	5.055%
Goldman Sachs Private Middle Market Credit I	235,056	235,056	235,056	4.701%	4.701%
Growth Fixed Income Sector Trust	631	631	631	.013%	.013%
Halite 2020 Direct Limited	8,329	8,329	8,329	.167%	.167%
HPS AP Mezzanine Partners 2019, L.P.	2,461	2,461	2,461	.049%	.049%
HPS Corporate Lending Fund	19,015	19,015	19,015	.380%	.380%
HPS Elbe Unlevered Direct Lending Fund, SC	5,705	5,705	5,705	.114%	.114%
HPS Mezzanine Partners 2019, L.P.	16,058	16,058	16,058	.321%	.321%
HPS Ocoee Specialty Loan Fund, L.P.	4,848	4,848	4,848	.097%	.097%
HPS Specialty Loan Europe Fund V, SCSp	8,938	8,938	8,938	.179%	.179%
HPS Specialty Loan Fund V, L.P.	47,612	47,612	47,612	.952%	.952%

HPS Specialty Loan Fund V-L, L.P.	52,410	52,410	52,410	1.048%	1.048%
HPS Specialty Loan Master Fund (EUR) V, L.F	3,571	3,571	3,571	.071%	.071%
HPS Specialty Loan Ontario Fund V, L.P.	5,705	5,705	5,705	.114%	.114%
INPRS Strategic Credit Holdings, LLC	7,573	7,573	7,573	.151%	.151%
Insurance Private Credit I LLC	43,926	43,926	43,926	.879%	.879%
Jefferies Direct Lending Fund C LP	28,861	28,861	28,861	.577%	.577%
Jefferies Direct Lending Fund LP	8,171	8,171	8,171	.163%	.163%
Jefferies Direct Lending Fund Offshore Fund B	19,724	19,724	19,724	.394%	.394%
Jefferies Direct Lending Offshore Fund C LP	30,019	30,019	30,019	.600%	.600%
Jefferies Direct Lending Offshore Fund LP	12,731	12,731	12,731	.255%	.255%
JPMORGAN CHASE BANK N.A.	137,894	137,894	137,894	2.758%	2.758%
JPMORGAN CHASE FUNDING INC.	110,315	110,315	110,315	2.206%	2.206%
LGIAsuper Trustee as trustee for LGIAsuper	2,183	2,183	2,183	.044%	.044%
Liberty Mutual Insurance Company	95,671	95,671	95,671	1.913%	1.913%
Loan Capital Direct LLC	35,415	35,415	35,415	.708%	.708%
Los Angeles County Employees Retirement As	6,507	6,507	6,507	.130%	.130%
Massachusetts Mutual Life Insurance Compan	30,176	30,176	30,176	.604%	.604%
Middle Market Senior Master Fund SARL	23,942	23,942	23,942	.479%	.479%
Monroe (NP) U.S. Private Debt Fund LP	31,764	31,764	31,764	.635%	.635%
Monroe Capital Corporation	15,882	15,882	15,882	.318%	.318%
Monroe Capital Fund Marsupial (LUX) Financir	42,350	42,350	42,350	.847%	.847%
Monroe Capital Income Plus Corporation	31,764	31,764	31,764	.635%	.635%
Monroe Capital Insurance Fund Series Interest	12,917	12,917	12,917	.258%	.258%
Monroe Capital MML CLO IX, Ltd.	6,080	6,080	6,080	.122%	.122%
Monroe Capital MML CLO VI, Ltd.	6,080	6,080	6,080	.122%	.122%
Monroe Capital MML CLO VIII, Ltd.	6,080	6,080	6,080	.122%	.122%
Monroe Capital MML CLO X, LLC	6,080	6,080	6,080	.122%	.122%
Monroe Capital Private Credit Fund IV Financir	3,127	3,127	3,127	.063%	.063%
Monroe Capital Private Credit Fund IV Financir	1,514	1,514	1,514	.030%	.030%
Monroe Capital Private Credit Master Fund IV	39,704	39,704	39,704	.794%	.794%
Monroe Capital Private Credit Master Fund IV	11,241	11,241	11,241	.225%	.225%
Monroe Private Credit Fund A LP	104,324	104,324	104,324	2.086%	2.086%
Moreno Street Direct Lending Fund, L.P.	6,788	6,788	6,788	.136%	.136%
MP 2019 Holdings Master, L.P.	29,462	29,462	29,462	.589%	.589%
NER ASSET HOLDCO 1 LTD	16,024	16,024	16,024	.320%	.320%
North Haven Senior Loan Fund (Alma) Design	10,222	10,222	10,222	.204%	.204%
North Haven Senior Loan Fund L.P.	69,479	69,479	69,479	1.390%	1.390%

North Haven Senior Loan Fund Offshore L.P.	55,368	55,368	55,368	1.107%	1.107%
North Haven Senior Loan Fund Unleveraged C	9,657	9,657	9,657	.193%	.193%
North Haven Unleveraged Senior Loan Fund (^	14,724	14,724	14,724	.294%	.294%
Oaktree (Lux.) III - Oaktree Focussed Global C	4,310	4,310	4,310	.086%	.086%
Oaktree (Lux.) III - Oaktree Global Credit Fund	6,710	6,710	6,710	.134%	.134%
Oaktree GC Super Fund, L.P.	4,501	4,501	4,501	.090%	.090%
Oaktree Gilead Investment Fund AIF (Delawar	74,532	74,532	74,532	1.491%	1.491%
Oaktree Global Credit Holdings (Delaware), L.f	10,589	10,589	10,589	.212%	.212%
Oaktree Huntington-GCF Investment Fund, L.F	1,646	1,646	1,646	.033%	.033%
Oaktree Senior Loan Fund, L.P.	10,077	10,077	10,077	.202%	.202%
Oaktree Specialty Lending Corporation	321,058	321,058	321,058	6.421%	6.421%
Oaktree-Forrest Multi-Strategy, LLC	19,804	19,804	19,804	.396%	.396%
Oaktree-NGP Strategic Credit, LLC	11,203	11,203	11,203	.224%	.224%
Oaktree-TBMR Strategic Credit Fund C, LLC	11,636	11,636	11,636	.233%	.233%
Oaktree-TBMR Strategic Credit Fund F, LLC	18,200	18,200	18,200	.364%	.364%
Oaktree-TBMR Strategic Credit Fund G, LLC	29,768	29,768	29,768	.595%	.595%
Oaktree-TCDRS Strategic Credit, LLC	24,522	24,522	24,522	.490%	.490%
Oaktree-TSE 16 Strategic Credit, LLC	26,822	26,822	26,822	.536%	.536%
Presidio Loan Fund, L.P.	8,652	8,652	8,652	.173%	.173%
Red Cedar Fund 2016, L.P.	10,163	10,163	10,163	.203%	.203%
RED CEDAR HOLDINGS B, L.P.	3,180	3,180	3,180	.064%	.064%
Reliance Standard Life Insurance Company	13,120	13,120	13,120	.262%	.262%
Reliance Standard Life Insurance Company	16,526	16,526	16,526	.331%	.331%
Renaissance Investment Holdings Ltd.	1,335	1,335	1,335	.027%	.027%
ROYAL BANK OF CANADA	88,286	88,286	88,286	1.766%	1.766%
Safety National Casualty Corporation	16,526	16,526	16,526	.331%	.331%
Sailfish Finance I	55,895	55,895	55,895	1.118%	1.118%
Senior Credit (UWF) LLC	16,538	16,538	16,538	.331%	.331%
Senior Credit Fund (UCR) LLC	10,532	10,532	10,532	.211%	.211%
SFL Parkway Ltd.	30,252	30,252	30,252	.605%	.605%
SLF HCX Aggregator, L.P.	19,130	19,130	19,130	.383%	.383%
SLFAQ, LLC	33,537	33,537	33,537	.671%	.671%
SLIF V Holdings, LLC	24,479	24,479	24,479	.490%	.490%
SLIF V-L Holdings, LLC	60,265	60,265	60,265	1.205%	1.205%
Special Value Continuation Partners LLC	222,245	222,245	222,245	4.445%	4.445%
Specialty Loan VG Fund, L.P.	10,563	10,563	10,563	.211%	.211%
SPRING CREEK CAPITAL, LLC	26,162	26,162	26,162	.523%	.523%

Swiss Capital HPS Private Debt Fund, L.P.	13,406	13,406	13,406	.268%	.268%
TCP Direct Lending Fund VIII A LLC	44,791	44,791	44,791	.896%	.896%
TCP Direct Lending Fund VIII S LLC	20,311	20,311	20,311	.406%	.406%
TCP Direct Lending Fund VIII T LLC	37,324	37,324	37,324	.746%	.746%
TCP DLF VIII 2018 CLO LLC	16,839	16,839	16,839	.337%	.337%
TCP WHITNEY CLO LTD	7,227	7,227	7,227	.145%	.145%
Tennenbaum Senior Loan Fund II LP	82,864	82,864	82,864	1.657%	1.657%
TENNENBAUM SENIOR LOAN FUND V LLC	63,644	63,644	63,644	1.273%	1.273%
The Construction And Building Unions Superar	7,050	7,050	7,050	.141%	.141%
TMD DL Holdings LLC	6,561	6,561	6,561	.131%	.131%
UBS Securities LLC	71,302	71,302	71,302	1.426%	1.426%
US Specialty Insurance Company	14,166	14,166	14,166	.283%	.283%
VG HPS PRIVATE DEBT FUND, L.P.	17,029	17,029	17,029	.341%	.341%
WM Pool - Fixed Interest Trust No. 5	576	576	576	.012%	.012%
WM Pool - High Yield Fixed Interest Trust	1,813	1,813	1,813	.036%	.036%
Fully diluted shares	5,000,012		5,000,012		100.000%
Fully diluted ownership	100.000%		100.000%		
Total Shares outstanding	5,000,012	5,000,012		100.000%	
Percentage outstanding	100.000%	100.000%			

EXHIBIT L

Name	Stakeholder type	Issue date relationship	Share class	Currency	Board approval date	Issue date	Share quantity	Cash paid	Debt canceled	Value of IP transferred	Other consideration	Price per share
Required	Required	Required	Required	Required	Required	Required	Required	Required, if applicable	Required, if applicable	Required, if applicable	Required, if applicable	Optional
Example: Mary Stuart	Example: Non-individual	Must be: Employee, Consultant, Investor, Founder, Officer, Executive, or Board member	Enter an existing share class prefix Example: CS	Example: USD, EUR	Example: 1/1/11	Example: 1/1/11	Example: 300000	Example: 50,000	Example: 50,000	Example: 50,000	Example: 50,000	Example: .5
3M Employee Retirement Income Plan Trust	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,410	0.00	0.00	0.00	0.00	0.00
Bain Capital Credit Managed Account (DERP), L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,604	0.00	0.00	0.00	0.00	0.00
Bain Capital Credit Managed Account (DERP), L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	290	0.00	0.00	0.00	0.00	0.00
Bain Capital Credit Managed Account (FSS), L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	56,776	0.00	0.00	0.00	0.00	0.00
Bain Capital Credit Managed Account (FSS), L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	6,325	0.00	0.00	0.00	0.00	0.00
Bain Capital Direct Lending 2015 (U), L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,603	0.00	0.00	0.00	0.00	0.00
Bain Capital Direct Lending 2015 (U), L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	290	0.00	0.00	0.00	0.00	0.00
Bain Capital Senior Loan Program, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	51,850	0.00	0.00	0.00	0.00	0.00
Bain Capital Senior Loan Program, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,777	0.00	0.00	0.00	0.00	0.00
Bain Capital Specialty Finance, Inc.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	70,395	0.00	0.00	0.00	0.00	0.00
Bain Capital Specialty Finance, Inc.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	7,843	0.00	0.00	0.00	0.00	0.00
Bank of America, N.A.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	60,223	0.00	0.00	0.00	0.00	0.00
Barclays Bank PLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	71,302	0.00	0.00	0.00	0.00	0.00
BCC Private Credit Issuer I, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	8,783	0.00	0.00	0.00	0.00	0.00
BCC Private Credit Issuer I, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	979	0.00	0.00	0.00	0.00	0.00
BCIC MERGER SUB, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	60,700	0.00	0.00	0.00	0.00	0.00
BCIC MERGER SUB, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	8,660	0.00	0.00	0.00	0.00	0.00
BG-B-MM-1 Holdings, LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	15,937	0.00	0.00	0.00	0.00	0.00
BG-B-MM-1 Holdings, LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,776	0.00	0.00	0.00	0.00	0.00
BlackRock Baker CLO 2021 1 Ltd	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	12,495	0.00	0.00	0.00	0.00	0.00
BlackRock Baker CLO 2021 1 Ltd	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,783	0.00	0.00	0.00	0.00	0.00
BLACKROCK CREDIT STRATEGIES FUND	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	17,530	0.00	0.00	0.00	0.00	0.00
BLACKROCK CREDIT STRATEGIES FUND	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,501	0.00	0.00	0.00	0.00	0.00
BlackRock Direct Lending Fund IX L Ireland	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	87,109	0.00	0.00	0.00	0.00	0.00
BlackRock Direct Lending Fund IX L Ireland	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	12,427	0.00	0.00	0.00	0.00	0.00
BLACKROCK DIRECT LENDING FUND IX U IRELAND	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	37,065	0.00	0.00	0.00	0.00	0.00
BLACKROCK DIRECT LENDING FUND IX U IRELAND	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,288	0.00	0.00	0.00	0.00	0.00
BlackRock Direct Lending Fund IX U Luxembourg SCSp	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,226	0.00	0.00	0.00	0.00	0.00
BlackRock Direct Lending Fund IX U Luxembourg SCSp	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	746	0.00	0.00	0.00	0.00	0.00
BlackRock Diversified Private Debt Fund Master Lp	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,003	0.00	0.00	0.00	0.00	0.00
BlackRock Diversified Private Debt Fund Master Lp	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	428	0.00	0.00	0.00	0.00	0.00
BLACKROCK DLF IX 2019 CLO LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	12,472	0.00	0.00	0.00	0.00	0.00
BLACKROCK DLF IX 2019 G CLO LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	24,812	0.00	0.00	0.00	0.00	0.00
BLACKROCK DLF IX 2019 G CLO LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,540	0.00	0.00	0.00	0.00	0.00
BlackRock DLF IX 2020 1 CLO LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	27,191	0.00	0.00	0.00	0.00	0.00
BlackRock DLF IX 2020 1 CLO LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,879	0.00	0.00	0.00	0.00	0.00
BlackRock DLF IX CLO 2021 1 LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	9,918	0.00	0.00	0.00	0.00	0.00
BlackRock DLF IX CLO 2021 1 LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,415	0.00	0.00	0.00	0.00	0.00
BlackRock DLF IX CLO 2021 2 LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	24,678	0.00	0.00	0.00	0.00	0.00
BlackRock DLF IX CLO 2021 2 LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,521	0.00	0.00	0.00	0.00	0.00
BLACKROCK ELBERT CLO V LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	20,983	0.00	0.00	0.00	0.00	0.00
BLACKROCK ELBERT CLO V LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,994	0.00	0.00	0.00	0.00	0.00
BlackRock LISI Credit Fund LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	47,933	0.00	0.00	0.00	0.00	0.00
BlackRock LISI Credit Fund LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	6,838	0.00	0.00	0.00	0.00	0.00
BlackRock Mt Adams CLO IX LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	20,605	0.00	0.00	0.00	0.00	0.00
BLACKROCK RAINIER CLO VI LTD	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	38,346	0.00	0.00	0.00	0.00	0.00
BLACKROCK RAINIER CLO VI LTD	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,471	0.00	0.00	0.00	0.00	0.00
BlackRock Shasta Senior Loan Fund VII LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,037	0.00	0.00	0.00	0.00	0.00
BlackRock Shasta Senior Loan Fund VII LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	719	0.00	0.00	0.00	0.00	0.00
Brookfield Annuity Company	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	42,118	0.00	0.00	0.00	0.00	0.00
Brookfield Annuity Company	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,833	0.00	0.00	0.00	0.00	0.00
Build Private Credit, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,921	0.00	0.00	0.00	0.00	0.00
Build Private Credit, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	266	0.00	0.00	0.00	0.00	0.00
BYLSMA 2022-1, LTD	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	11,204	0.00	0.00	0.00	0.00	0.00
BYLSMA 2022-1, LTD	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,552	0.00	0.00	0.00	0.00	0.00
Cactus Direct Lending Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	25,138	0.00	0.00	0.00	0.00	0.00
Cactus Direct Lending Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,479	0.00	0.00	0.00	0.00	0.00
CASPIAN FOCUSED OPPORTUNITIES FUND, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	24,745	0.00	0.00	0.00	0.00	0.00
CASPIAN FOCUSED OPPORTUNITIES FUND, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,425	0.00	0.00	0.00	0.00	0.00
CASPIAN HLSC1, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	9,207	0.00	0.00	0.00	0.00	0.00
CASPIAN HLSC1, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,274	0.00	0.00	0.00	0.00	0.00
CASPIAN KEYSTONE FOCUSED FUND, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	16,810	0.00	0.00	0.00	0.00	0.00
CASPIAN KEYSTONE FOCUSED FUND, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,327	0.00	0.00	0.00	0.00	0.00
CASPIAN SC HOLDINGS, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	6,730	0.00	0.00	0.00	0.00	0.00
CASPIAN SC HOLDINGS, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	931	0.00	0.00	0.00	0.00	0.00
CASPIAN SELECT CREDIT MASTER FUND, LTD.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	59,526	0.00	0.00	0.00	0.00	0.00
CASPIAN SELECT CREDIT MASTER FUND, LTD.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	8,239	0.00	0.00	0.00	0.00	0.00
CASPIAN SOLITUDE MASTER FUND, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	11,844	0.00	0.00	0.00	0.00	0.00
CASPIAN SOLITUDE MASTER FUND, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,639	0.00	0.00	0.00	0.00	0.00
CASPIAN SUNCAS FUND, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,676	0.00	0.00	0.00	0.00	0.00
CASPIAN SUNCAS FUND, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	786	0.00	0.00	0.00	0.00	0.00
Ch. 11 Unclaimed Distribution_Apollo Diversified Cred	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2	0.00	0.00	0.00	0.00	0.00
Ch. 11 Unclaimed Distribution_Onex CLP Funding LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	4,685	0.00	0.00	0.00	0.00	0.00
Ch. 11 Unclaimed Distribution_Onex Credit Finance II	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	35,408	0.00	0.00	0.00	0.00	0.00
Chain Bridge Opportunistic Funding, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	140,490	0.00	0.00	0.00	0.00	0.00
Chain Bridge Opportunistic Funding, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	19,445	0.00	0.00	0.00	0.00	0.00
Chubb Bermuda Insurance Ltd.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	14,685	0.00	0.00	0.00	0.00	0.00
Chubb Bermuda Insurance Ltd.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,136	0.00	0.00	0.00	0.00	0.00
CMAC Fund 1, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,628	0.00	0.00	0.00	0.00	0.00
CMAC Fund 1, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	293	0.00	0.00	0.00	0.00	0.00

Entity Name	Individual/Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	6/18/2024	6/18/2024	0.00	0.00	0.00	0.00
Credit Suisse Securities (USA) LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	11,953	0.00	0.00	0.00	0.00	0.00
CST Specialty Loan Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	9,324	0.00	0.00	0.00	0.00	0.00
CST Specialty Loan Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,000	0.00	0.00	0.00	0.00	0.00
CTC Alternative Strategies, Ltd.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	33,537	0.00	0.00	0.00	0.00	0.00
Cystic Fibrosis Foundation	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	647	0.00	0.00	0.00	0.00	0.00
Cystic Fibrosis Foundation	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	94	0.00	0.00	0.00	0.00	0.00
DUPRE 2022-1 LTD	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,801	0.00	0.00	0.00	0.00	0.00
DUPRE 2022-1 LTD	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	388	0.00	0.00	0.00	0.00	0.00
EAF comPlan II - Private Debt	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	16,626	0.00	0.00	0.00	0.00	0.00
EAF comPlan II - Private Debt	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,852	0.00	0.00	0.00	0.00	0.00
EF Securities LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	6,832	0.00	0.00	0.00	0.00	0.00
Ellington CLO I, Ltd.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	7,918	0.00	0.00	0.00	0.00	0.00
Ellington CLO III, Ltd.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	7,608	0.00	0.00	0.00	0.00	0.00
Ellington Credit Opportunities, Ltd.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,589	0.00	0.00	0.00	0.00	0.00
Exelon Strategic Credit Holdings, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	8,955	0.00	0.00	0.00	0.00	0.00
G HSP III LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	343	0.00	0.00	0.00	0.00	0.00
G HSP III LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	50	0.00	0.00	0.00	0.00	0.00
G JBD III LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	296	0.00	0.00	0.00	0.00	0.00
G JBD III LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	43	0.00	0.00	0.00	0.00	0.00
G LTP III LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	832	0.00	0.00	0.00	0.00	0.00
G LTP III LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	121	0.00	0.00	0.00	0.00	0.00
Goldman Sachs BDC, INC.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	222,181	0.00	0.00	0.00	0.00	0.00
Goldman Sachs BDC, INC.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	30,573	0.00	0.00	0.00	0.00	0.00
Goldman Sachs Private Middle Market Credit II LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	206,522	0.00	0.00	0.00	0.00	0.00
Goldman Sachs Private Middle Market Credit II LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	28,534	0.00	0.00	0.00	0.00	0.00
Growth Fixed Income Sector Trust	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	551	0.00	0.00	0.00	0.00	0.00
Growth Fixed Income Sector Trust	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	80	0.00	0.00	0.00	0.00	0.00
Halite 2020 Direct Limited	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	7,316	0.00	0.00	0.00	0.00	0.00
Halite 2020 Direct Limited	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,013	0.00	0.00	0.00	0.00	0.00
HPS AP Mezzanine Partners 2019, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,162	0.00	0.00	0.00	0.00	0.00
HPS AP Mezzanine Partners 2019, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	299	0.00	0.00	0.00	0.00	0.00
HPS Corporate Lending Fund	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	16,703	0.00	0.00	0.00	0.00	0.00
HPS Corporate Lending Fund	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,312	0.00	0.00	0.00	0.00	0.00
HPS Elbe Unlevered Direct Lending Fund, SCSp	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,011	0.00	0.00	0.00	0.00	0.00
HPS Elbe Unlevered Direct Lending Fund, SCSp	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	694	0.00	0.00	0.00	0.00	0.00
HPS Mezzanine Partners 2019, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	14,106	0.00	0.00	0.00	0.00	0.00
HPS Mezzanine Partners 2019, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,952	0.00	0.00	0.00	0.00	0.00
HPS Ocoee Specialty Loan Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	4,259	0.00	0.00	0.00	0.00	0.00
HPS Ocoee Specialty Loan Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	589	0.00	0.00	0.00	0.00	0.00
HPS Specialty Loan Europe Fund V, SCSp	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	7,851	0.00	0.00	0.00	0.00	0.00
HPS Specialty Loan Europe Fund V, SCSp	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,087	0.00	0.00	0.00	0.00	0.00
HPS Specialty Loan Fund V, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	41,823	0.00	0.00	0.00	0.00	0.00
HPS Specialty Loan Fund V, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,789	0.00	0.00	0.00	0.00	0.00
HPS Specialty Loan Fund V-L, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	46,038	0.00	0.00	0.00	0.00	0.00
HPS Specialty Loan Fund V-L, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	6,372	0.00	0.00	0.00	0.00	0.00
HPS Specialty Loan Master Fund (EUR) V, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,137	0.00	0.00	0.00	0.00	0.00
HPS Specialty Loan Master Fund (EUR) V, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	434	0.00	0.00	0.00	0.00	0.00
HPS Specialty Loan Ontario Fund V, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,011	0.00	0.00	0.00	0.00	0.00
HPS Specialty Loan Ontario Fund V, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	694	0.00	0.00	0.00	0.00	0.00
INPRS Strategic Credit Holdings, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	6,611	0.00	0.00	0.00	0.00	0.00
INPRS Strategic Credit Holdings, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	962	0.00	0.00	0.00	0.00	0.00
Insurance Private Credit I LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	38,491	0.00	0.00	0.00	0.00	0.00
Insurance Private Credit I LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,435	0.00	0.00	0.00	0.00	0.00
Jefferies Direct Lending Fund C LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	25,352	0.00	0.00	0.00	0.00	0.00
Jefferies Direct Lending Fund C LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,509	0.00	0.00	0.00	0.00	0.00
Jefferies Direct Lending Fund LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	7,178	0.00	0.00	0.00	0.00	0.00
Jefferies Direct Lending Fund LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	993	0.00	0.00	0.00	0.00	0.00
Jefferies Direct Lending Fund Offshore Fund B LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	17,326	0.00	0.00	0.00	0.00	0.00
Jefferies Direct Lending Fund Offshore Fund B LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,398	0.00	0.00	0.00	0.00	0.00
Jefferies Direct Lending Offshore Fund C LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	26,369	0.00	0.00	0.00	0.00	0.00
Jefferies Direct Lending Offshore Fund C LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,650	0.00	0.00	0.00	0.00	0.00
Jefferies Direct Lending Offshore Fund LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	11,183	0.00	0.00	0.00	0.00	0.00
Jefferies Direct Lending Offshore Fund LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,548	0.00	0.00	0.00	0.00	0.00
JPMORGAN CHASE BANK N.A.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	137,894	0.00	0.00	0.00	0.00	0.00
JPMORGAN CHASE FUNDING INC.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	110,315	0.00	0.00	0.00	0.00	0.00
LGIAsuper Trustee as trustee for LGIAsuper	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,906	0.00	0.00	0.00	0.00	0.00
LGIAsuper Trustee as trustee for LGIAsuper	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	277	0.00	0.00	0.00	0.00	0.00
Liberty Mutual Insurance Company	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	84,039	0.00	0.00	0.00	0.00	0.00
Liberty Mutual Insurance Company	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	11,632	0.00	0.00	0.00	0.00	0.00
Loan Capital Direct LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	30,993	0.00	0.00	0.00	0.00	0.00
Loan Capital Direct LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	4,422	0.00	0.00	0.00	0.00	0.00
Los Angeles County Employees Retirement Association	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,855	0.00	0.00	0.00	0.00	0.00
Los Angeles County Employees Retirement Association	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	652	0.00	0.00	0.00	0.00	0.00
Massachusetts Mutual Life Insurance Company	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	26,507	0.00	0.00	0.00	0.00	0.00
Massachusetts Mutual Life Insurance Company	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,669	0.00	0.00	0.00	0.00	0.00
Middle Market Senior Master Fund SARL	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	18,380	0.00	0.00	0.00	0.00	0.00
Middle Market Senior Master Fund SARL	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,562	0.00	0.00	0.00	0.00	0.00
Monroe (NP) U.S. Private Debt Fund LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	27,902	0.00	0.00	0.00	0.00	0.00
Monroe (NP) U.S. Private Debt Fund LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,862	0.00	0.00	0.00	0.00	0.00
Monroe Capital Corporation	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	13,951	0.00	0.00	0.00	0.00	0.00
Monroe Capital Corporation	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,931	0.00	0.00	0.00	0.00	0.00
Monroe Capital Fund Marsupial (LUX) Financing Holdc	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	37,201	0.00	0.00	0.00	0.00	0.00
Monroe Capital Fund Marsupial (LUX) Financing Holdc	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,149	0.00	0.00	0.00	0.00	0.00
Monroe Capital Income Plus Corporation	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	27,902	0.00	0.00	0.00	0.00	0.00
Monroe Capital Income Plus Corporation	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,862	0.00	0.00	0.00	0.00	0.00
Monroe Capital Insurance Fund Series Interests of the	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	11,347	0.00	0.00	0.00	0.00	0.00
Monroe Capital Insurance Fund Series Interests of the	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,570	0.00	0.00	0.00	0.00	0.00
Monroe Capital MML CLO IX, Ltd.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	6,080	0.00	0.00	0.00	0.00	0.00
Monroe Capital MML CLO VI, Ltd.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	6,080	0.00	0.00	0.00	0.00	0.00
Monroe Capital MML CLO VIII, Ltd.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	6,080	0.00	0.00	0.00	0.00	0.00
Monroe Capital MML CLO X, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	6,080	0.00	0.00	0.00	0.00	0.00
Monroe Capital Private Credit Fund IV Financing SPV I	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,127	0.00	0.00	0.00	0.00	0.00
Monroe Capital Private Credit Fund IV Financing SPV II	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,514	0.00	0.00	0.00	0.00	0.00
Monroe Capital Private Credit Master Fund IV (Unleve	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	34,877	0.00	0.00	0.00	0.00	0.00

Entity Name	Entity Type	Instrument	USD	6/18/2024	6/18/2024	6/18/2024	6/18/2024	0.00	0.00
Monroe Capital Private Credit Master Fund IV (Unleveraged)	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	4,827	0.00	0.00
Monroe Capital Private Credit Master Fund IV SCSp	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	9,311	0.00	0.00
Monroe Capital Private Credit Master Fund IV SCSp	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,081	0.00	0.00
Monroe Private Credit Fund A LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	88,684	0.00	0.00
Monroe Private Credit Fund A LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	15,640	0.00	0.00
Moreno Street Direct Lending Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,963	0.00	0.00
Moreno Street Direct Lending Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	825	0.00	0.00
MP 2019 Holdings Master, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	25,880	0.00	0.00
MP 2019 Holdings Master, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,582	0.00	0.00
NER ASSET HOLDCO 1 LTD	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	14,075	0.00	0.00
NER ASSET HOLDCO 1 LTD	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,949	0.00	0.00
North Haven Senior Loan Fund (Alma) Designated Acti	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	8,979	0.00	0.00
North Haven Senior Loan Fund (Alma) Designated Acti	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,243	0.00	0.00
North Haven Senior Loan Fund L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	61,032	0.00	0.00
North Haven Senior Loan Fund L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	8,447	0.00	0.00
North Haven Senior Loan Fund Offshore L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	48,636	0.00	0.00
North Haven Senior Loan Fund Offshore L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	6,732	0.00	0.00
North Haven Senior Loan Fund Unleveraged Offshore	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	8,483	0.00	0.00
North Haven Senior Loan Fund Unleveraged Offshore	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,174	0.00	0.00
North Haven Unleveraged Senior Loan Fund (Yen) LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	12,934	0.00	0.00
North Haven Unleveraged Senior Loan Fund (Yen) LP	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,790	0.00	0.00
Oaktree (Lux.) III - Oaktree Focused Global Credit Fun	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,763	0.00	0.00
Oaktree (Lux.) III - Oaktree Focused Global Credit Fun	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	547	0.00	0.00
Oaktree (Lux.) III - Oaktree Global Credit Fund	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,858	0.00	0.00
Oaktree (Lux.) III - Oaktree Global Credit Fund	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	852	0.00	0.00
Oaktree GC Super Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,929	0.00	0.00
Oaktree GC Super Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	572	0.00	0.00
Oaktree Gilead Investment Fund AIF (Delaware), L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	65,067	0.00	0.00
Oaktree Gilead Investment Fund AIF (Delaware), L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	9,465	0.00	0.00
Oaktree Global Credit Holdings (Delaware), L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	9,244	0.00	0.00
Oaktree Global Credit Holdings (Delaware), L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,345	0.00	0.00
Oaktree Huntington-GCF Investment Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,437	0.00	0.00
Oaktree Huntington-GCF Investment Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	209	0.00	0.00
Oaktree Senior Loan Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	8,797	0.00	0.00
Oaktree Senior Loan Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,280	0.00	0.00
Oaktree Specialty Lending Corporation	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	280,287	0.00	0.00
Oaktree Specialty Lending Corporation	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	40,771	0.00	0.00
Oaktree-Forrest Multi-Strategy, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	17,289	0.00	0.00
Oaktree-Forrest Multi-Strategy, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,515	0.00	0.00
Oaktree-NGP Strategic Credit, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	11,203	0.00	0.00
Oaktree-TBMR Strategic Credit Fund C, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	10,158	0.00	0.00
Oaktree-TBMR Strategic Credit Fund C, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,478	0.00	0.00
Oaktree-TBMR Strategic Credit Fund F, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	15,889	0.00	0.00
Oaktree-TBMR Strategic Credit Fund F, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,311	0.00	0.00
Oaktree-TBMR Strategic Credit Fund G, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	25,988	0.00	0.00
Oaktree-TBMR Strategic Credit Fund G, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,780	0.00	0.00
Oaktree-TCDRS Strategic Credit, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	21,408	0.00	0.00
Oaktree-TCDRS Strategic Credit, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,114	0.00	0.00
Oaktree-TSE 16 Strategic Credit, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	23,416	0.00	0.00
Oaktree-TSE 16 Strategic Credit, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,406	0.00	0.00
Presidio Loan Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	7,600	0.00	0.00
Presidio Loan Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,052	0.00	0.00
Red Cedar Fund 2016, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	8,541	0.00	0.00
Red Cedar Fund 2016, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,622	0.00	0.00
RED CEDAR HOLDINGS B, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,180	0.00	0.00
Reliance Standard Life Insurance Company	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	11,525	0.00	0.00
Reliance Standard Life Insurance Company	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	14,463	0.00	0.00
Reliance Standard Life Insurance Company	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,595	0.00	0.00
Reliance Standard Life Insurance Company	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,063	0.00	0.00
Renaissance Investment Holdings Ltd.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,335	0.00	0.00
ROYAL BANK OF CANADA	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	88,286	0.00	0.00
Safety National Casualty Corporation	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	14,463	0.00	0.00
Safety National Casualty Corporation	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,063	0.00	0.00
Sailfish Finance I	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	55,895	0.00	0.00
Senior Credit (UWF) LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	14,500	0.00	0.00
Senior Credit (UWF) LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,038	0.00	0.00
Senior Credit Fund (UCR) LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	9,173	0.00	0.00
Senior Credit Fund (UCR) LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,359	0.00	0.00
SFL Parkway Ltd.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	26,574	0.00	0.00
SFL Parkway Ltd.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,678	0.00	0.00
SLF HOC Aggregator, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	16,804	0.00	0.00
SLF HOC Aggregator, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,326	0.00	0.00
SLFAO, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	33,537	0.00	0.00
SLIF V Holdings, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	21,503	0.00	0.00
SLIF V Holdings, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,976	0.00	0.00
SLIF V-I Holdings, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	52,938	0.00	0.00
SLIF V-I Holdings, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	7,327	0.00	0.00
Special Value Continuation Partners LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	194,497	0.00	0.00
Special Value Continuation Partners LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	27,748	0.00	0.00
Specialty Loan VG Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	9,279	0.00	0.00
Specialty Loan VG Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,284	0.00	0.00
SPRING CREEK CAPITAL, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	22,981	0.00	0.00
SPRING CREEK CAPITAL, LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	3,181	0.00	0.00
Swiss Capital HPS Private Debt Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	11,776	0.00	0.00
Swiss Capital HPS Private Debt Fund, L.P.	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	1,630	0.00	0.00
TCP Direct Lending Fund VIII A LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	39,199	0.00	0.00
TCP Direct Lending Fund VIII A LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	5,592	0.00	0.00
TCP Direct Lending Fund VIII S LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	17,775	0.00	0.00
TCP Direct Lending Fund VIII S LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	2,536	0.00	0.00
TCP Direct Lending Fund VIII T LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	32,664	0.00	0.00
TCP Direct Lending Fund VIII T LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	4,660	0.00	0.00
TCP DLF VIII 2018 CLO LLC	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	16,839	0.00	0.00
TCP WHITNEY CLO LTD	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	6,325	0.00	0.00
TCP WHITNEY CLO LTD	Non-individual	Investor	CS	USD	6/18/2024	6/18/2024	902	0.00	0.00

Entity Name	Individual Type	Role	Currency	Start Date	End Date	Value 1	Value 2	Value 3	Value 4	Value 5	Value 6	Value 7	Value 8
Tennenbaum Senior Loan Fund II LP	Non-individual	Investor	USD	6/18/2024	6/18/2024	7,2518	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tennenbaum Senior Loan Fund II LP	Non-individual	Investor	USD	6/18/2024	6/18/2024	10,346	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TENNENBAUM SENIOR LOAN FUND V LLC	Non-individual	Investor	USD	6/18/2024	6/18/2024	55,098	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TENNENBAUM SENIOR LOAN FUND V LLC	Non-individual	Investor	USD	6/18/2024	6/18/2024	7,946	0.00	0.00	0.00	0.00	0.00	0.00	0.00
The Construction And Building Unions Superannuation	Non-individual	Investor	USD	6/18/2024	6/18/2024	6,155	0.00	0.00	0.00	0.00	0.00	0.00	0.00
The Construction And Building Unions Superannuation	Non-individual	Investor	USD	6/18/2024	6/18/2024	895	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TMD DL Holdings LLC	Non-individual	Investor	USD	6/18/2024	6/18/2024	5,763	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TMD DL Holdings LLC	Non-individual	Investor	USD	6/18/2024	6/18/2024	798	0.00	0.00	0.00	0.00	0.00	0.00	0.00
UBS Securities LLC	Non-individual	Investor	USD	6/18/2024	6/18/2024	71,302	0.00	0.00	0.00	0.00	0.00	0.00	0.00
US Specialty Insurance Company	Non-individual	Investor	USD	6/18/2024	6/18/2024	12,397	0.00	0.00	0.00	0.00	0.00	0.00	0.00
US Specialty Insurance Company	Non-individual	Investor	USD	6/18/2024	6/18/2024	1,769	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VG HPS PRIVATE DEBT FUND, L.P.	Non-individual	Investor	USD	6/18/2024	6/18/2024	14,959	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VG HPS PRIVATE DEBT FUND, L.P.	Non-individual	Investor	USD	6/18/2024	6/18/2024	2,070	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WM Pool - Fixed Interest Trust No. 5	Non-individual	Investor	USD	6/18/2024	6/18/2024	503	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WM Pool - Fixed Interest Trust No. 5	Non-individual	Investor	USD	6/18/2024	6/18/2024	73	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WM Pool - High Yield Fixed Interest Trust	Non-individual	Investor	USD	6/18/2024	6/18/2024	1,583	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WM Pool - High Yield Fixed Interest Trust	Non-individual	Investor	USD	6/18/2024	6/18/2024	230	0.00	0.00	0.00	0.00	0.00	0.00	0.00

EXHIBIT M

Ballot Number	Name	Plan	Class	Vote	Opt-Out	Voting Amount	Date Filed	MB?	Debtor Name
1	Nicos Vekiarides	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	04/22/2024		Thrasio Holdings, Inc.
2	Lars Heinemann	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	04/22/2024		Thrasio Holdings, Inc.
3	Karen Chiba	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	04/22/2024		Thrasio Holdings, Inc.
4	Tamara Noiman	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	04/22/2024		Thrasio Holdings, Inc.
6	Hal Muchnick	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	04/24/2024		Thrasio Holdings, Inc.
7	Vigil Kumar	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	04/23/2024		Thrasio Holdings, Inc.
10	Damir Puraj	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	04/25/2024		Thrasio Holdings, Inc.
17	Leonard Harlan Revocable Trust	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/01/2024		Thrasio Holdings, Inc.
18	Pacific Premier Trust, Custodian, FBO Joshua D. Harlan Roth IRA	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/01/2024		Thrasio Holdings, Inc.
19	Joshua D. Harlan	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/01/2024		Thrasio Holdings, Inc.
20	Harlan Thrasio SPV LP	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/01/2024		Thrasio Holdings, Inc.
21	Pacific Premier Trust, Custodian, FBO Leonard M. Harlan Roth IRA	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/01/2024		Thrasio Holdings, Inc.
22	Harlan Special Opportunities Fund IV LP	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/01/2024		Thrasio Holdings, Inc.
23	Harlan Special Opportunities Fund III LP	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/01/2024		Thrasio Holdings, Inc.
24	Harlan Holdings LLC	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/01/2024		Thrasio Holdings, Inc.
27	Darlene Segura-Ocampo	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/01/2024		Thrasio Holdings, Inc.
41	Marina Phommavong	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/01/2024		Thrasio Holdings, Inc.
64	Casey Martin	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/02/2024		Thrasio Holdings, Inc.
65	Amanda Quigley	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/03/2024		Thrasio Holdings, Inc.
66	Jonathan Healey	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/05/2024		Thrasio Holdings, Inc.
69	Meya Laraqui	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/06/2024		Thrasio Holdings, Inc.
102	Leah Patel	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/06/2024		Thrasio Holdings, Inc.
103	Hanane Arifi	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/06/2024		Thrasio Holdings, Inc.
152	Katherine Golob	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/06/2024		Thrasio Holdings, Inc.
175	John Vicidomino	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/10/2024		Thrasio Holdings, Inc.
176	Kristin Dupre	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/10/2024		Thrasio Holdings, Inc.
187	Evan Stafford	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/10/2024		Thrasio Holdings, Inc.
212	Yiran Sun	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/12/2024		Thrasio Holdings, Inc.
273	Caroline Lippman	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/14/2024		Thrasio Holdings, Inc.
340	Robb Green	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/17/2024		Thrasio Holdings, Inc.
341	Steve B. Benak 1999 Trust u/d/t March 30, 1999	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/17/2024		Thrasio Holdings, Inc.
342	Christyne J Vachon	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/18/2024		Thrasio Holdings, Inc.
358	Ari Horowitz	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/31/2024		Thrasio Holdings, Inc.
359	SWIFTLINE CORP.	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	06/04/2024		Thrasio Holdings, Inc.
360	TOMO MATSUO	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/31/2024		Thrasio, LLC
361	William S Bo Peabody	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/31/2024		Thrasio Holdings, Inc.
362	Tomoaki Matsuo	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/31/2024		Thrasio Holdings, Inc.
363	Nathan Reid	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	06/03/2024		Thrasio Holdings, Inc.
364	Corner TIO V Ltd.	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	05/31/2024		Thrasio Holdings, Inc.
365	Erica Reid	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	06/03/2024		Thrasio Holdings, Inc.
366	Scott Bregante	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept	OPT OUT of t	\$1.00	06/03/2024		Thrasio Holdings, Inc.
58	Cecilio Musical Instruments, Inc.	Joint Plan of Reorganization	4 General Unsecured Claims	Unacceptable	OPT OUT of t	\$666,666.00	05/02/2024		Daybreak Developments, Inc.

Ballot Number	Name	Plan	Class	Vote	Opt-Out	Voting Amount	Date Filed	MB?	Debtor Name
119	Iszy, Inc.	Joint Plan of Reorganization	4 General Unsecured Claims	Reject	OPT OUT of t	\$1.00	05/03/2024		Thrasio, LLC
151	ESR, LLC	Joint Plan of Reorganization	4 General Unsecured Claims	Reject	OPT OUT of t	\$2,000,000.00	05/06/2024		Frosty Dream, Inc.
218	Missouri Department of Revenue	Joint Plan of Reorganization	4 General Unsecured Claims	Reject	OPT OUT of t	\$743.07	05/13/2024		Ideastream Consumer Products, LLC
219	Missouri Department of Revenue	Joint Plan of Reorganization	4 General Unsecured Claims	Reject	OPT OUT of t	\$13.04	05/13/2024		Thrasio, LLC
367	Fat Kid Deals, Inc.	Joint Plan of Reorganization	4 General Unsecured Claims	Reject	OPT OUT of t	\$1.00	06/03/2024		Discus Dreams, Inc.
368	CORNICE VENTURES II LLC	Joint Plan of Reorganization	4 General Unsecured Claims	Reject	OPT OUT of t	\$1.00	05/31/2024		Thrasio Holdings, Inc.
369	Meriplex Communications, LTD (Meriplex Solutions, LLC)	Joint Plan of Reorganization	4 General Unsecured Claims	Reject	OPT OUT of t	\$13,407.50	05/31/2024		Thrasio, LLC
370	Kenco Transportation Management, LLC	Joint Plan of Reorganization	4 General Unsecured Claims	Abstain	OPT OUT of t	\$56,784.12	05/31/2024		Ideastream Consumer Products, LLC
371	Kenco Logistics	Joint Plan of Reorganization	4 General Unsecured Claims	Abstain	OPT OUT of t	\$144,470.81	05/31/2024		Ideastream Consumer Products, LLC
372	Oracle America, Inc. SII to NetSuite, Inc.	Joint Plan of Reorganization	4 General Unsecured Claims	Abstain	OPT OUT of t	\$332,085.72	05/31/2024		Thrasio Holdings, Inc.
373	Joshua Silberstein	Joint Plan of Reorganization	4 General Unsecured Claims	Reject	OPT OUT of t	\$1.00	06/03/2024		Thrasio Holdings, Inc.
375	Mellow Militia, LLC	Joint Plan of Reorganization	4 General Unsecured Claims	Accept	OPT OUT of t	\$1,800,000.00	06/03/2024		Penny Rose Solutions, Inc.
378	ARI HOROWITZ	Joint Plan of Reorganization	4 General Unsecured Claims	Reject	OPT OUT of t	\$1.00	06/04/2024		Thrasio Holdings, Inc.
379	SWIFTLINE CORP.	Joint Plan of Reorganization	4 General Unsecured Claims	Reject	OPT OUT of t	\$1.00	06/04/2024		Thrasio Holdings, Inc.
380	TOMO MATSUO	Joint Plan of Reorganization	4 General Unsecured Claims	Reject	OPT OUT of t	\$1.00	06/04/2024		Thrasio Holdings, Inc.
381	WILLIAM BO PEABODY	Joint Plan of Reorganization	4 General Unsecured Claims	Reject	OPT OUT of t	\$1.00	06/04/2024		Thrasio Holdings, Inc.
382	Christine Benidt	Joint Plan of Reorganization	4 General Unsecured Claims	Reject	OPT OUT of t	\$1,000,000.00	06/04/2024		Thrasio, LLC
385	Sun Pleasure Co. Limited, a Hong Kong Limited Liability Company	Joint Plan of Reorganization	4 General Unsecured Claims	Accept	OPT OUT of t	\$7,472,892.35	06/05/2024		Thrasio Holdings, Inc.
386	Mayfair Brands Limited	Joint Plan of Reorganization	4 General Unsecured Claims	Accept	OPT OUT of t	\$5,170,384.00	06/05/2024		Thrasio Holdings, Inc.
387	CORNICE VENTURES I LLC	Joint Plan of Reorganization	4 General Unsecured Claims	Reject	OPT OUT of t	\$1.00	05/31/2024		Thrasio Holdings, Inc.
388	Your Home Goods, Inc.	Joint Plan of Reorganization	4 General Unsecured Claims	Accept	OPT OUT of t	\$1.00	06/06/2024		Thrasio, LLC
389	Anthony DeCarlo, individually and as Sellers Representative of former equity holders of IdeaStream Consumer Products, LLC	Joint Plan of Reorganization	4 General Unsecured Claims	Accept	OPT OUT of t	\$1.00	06/07/2024		Thrasio, LLC
11	Damir Puraj	Joint Plan of Reorganization	Unimpaired Class 1 (Other Secured) and Class	Accept	Opt OUT of th	\$1.00	04/25/2024		Thrasio Holdings, Inc.
172	Roanoke Insurance Group Inc	Joint Plan of Reorganization	Unimpaired Class 1 (Other Secured) and Class	Accept	Opt OUT of th	\$1.00	05/08/2024		Charope, Inc.
13	CTC Alternative Strategies Ltd.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$6,387,419.02	04/30/2024		Thrasio Holdings, Inc.
15	SailFish Finance I	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$10,645,698.38	04/30/2024		Thrasio Holdings, Inc.
25	SLFAQ, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$6,387,419.01	05/01/2024		Thrasio Holdings, Inc.
28	Massachusetts Mutual Life Insurance Company	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$5,021,555.85	05/01/2024		Thrasio Holdings, Inc.
29	Jefferies Direct Lending Fund SPE LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,359,668.54	05/01/2024		Thrasio Holdings, Inc.
30	Jefferies Direct Lending Fund Offshore Fund SPE LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,118,548.61	05/01/2024		Thrasio Holdings, Inc.
31	Jefferies Direct Lending Fund Offshore Fund C SPE LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$4,995,337.52	05/01/2024		Thrasio Holdings, Inc.
32	Jefferies Direct Lending Fund Offshore Fund B LP	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$3,282,145.39	05/01/2024		Thrasio Holdings, Inc.
33	Jefferies Direct Lending Fund C SPE LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$4,802,785.47	05/01/2024		Thrasio Holdings, Inc.

Ballot Number	Name	Plan	Class	Vote	Opt-Out	Voting Amount	Date Filed	MB?	Debtor Name
42	Liberty Mutual Insurance Company	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$15,920,449.59	05/01/2024		Thrasio Holdings, Inc.
43	North Haven Senior Loan Fund (Alma) Designated Activity Company	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,701,062.69	05/01/2024		Thrasio Holdings, Inc.
44	North Haven Senior Loan Fund L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$11,561,989.39	05/01/2024		Thrasio Holdings, Inc.
45	North Haven Senior Loan Fund Offshore L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$9,213,629.86	05/01/2024		Thrasio Holdings, Inc.
46	North Haven Senior Loan Fund Unleveraged Offshore L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,607,122.81	05/01/2024		Thrasio Holdings, Inc.
47	North Haven Unleveraged Senior Loan Fund (Yen) L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,450,277.86	05/01/2024		Thrasio Holdings, Inc.
48	Build Private Credit, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$363,877.43	05/02/2024		Thrasio Holdings, Inc.
49	Cactus Direct Lending Fund, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$4,762,048.20	05/02/2024		Thrasio Holdings, Inc.
50	CST Specialty Loan Fund, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,765,596.60	05/02/2024		Thrasio Holdings, Inc.
59	SFL Parkway Ltd.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$5,034,204.62	05/01/2024		Thrasio Holdings, Inc.
60	Halite 2020 Direct Limited	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,385,898.41	05/02/2024		Thrasio Holdings, Inc.
70	HPS AP Mezzanine Partners 2019, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$409,593.60	05/06/2024		Thrasio Holdings, Inc.
71	HPS Corporate Lending Fund	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$3,164,151.62	05/06/2024		Thrasio Holdings, Inc.
72	HPS Elbe Unlevered Direct Lending Fund, SCSp	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$949,245.49	05/06/2024		Thrasio Holdings, Inc.
73	HPS Mezzanine Partners 2019, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,672,124.05	05/06/2024		Thrasio Holdings, Inc.
74	HPS Ocoee Specialty Loan Fund, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$806,858.67	05/06/2024		Thrasio Holdings, Inc.
75	HPS Specialty Loan Europe Fund V, SCSp	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,487,151.26	05/06/2024		Thrasio Holdings, Inc.
76	HPS Specialty Loan Fund V, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$7,923,035.67	05/06/2024		Thrasio Holdings, Inc.
77	HPS Specialty Loan Fund V-L, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$8,721,351.13	05/06/2024		Thrasio Holdings, Inc.
78	HPS Specialty Loan Ontario Fund V, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$949,245.48	05/06/2024		Thrasio Holdings, Inc.
79	Moreno Street Direct Lending Fund, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,129,602.13	05/06/2024		Thrasio Holdings, Inc.
80	MP 2019 Holdings Master, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$4,902,556.13	05/06/2024		Thrasio Holdings, Inc.
81	Red Cedar Fund 2016, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,110,237.52	05/06/2024		Thrasio Holdings, Inc.
82	Red Cedar Holdings B, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,110,237.53	05/06/2024		Thrasio Holdings, Inc.
83	Reliance Standard Life Insurance Company	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,183,264.62	05/06/2024		Thrasio Holdings, Inc.
100	SLF HCX Aggregator, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$3,183,263.09	05/06/2024		Thrasio Holdings, Inc.
101	SLIF V Holdings, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$4,073,560.45	05/06/2024		Thrasio Holdings, Inc.
104	SLIF V-L Holdings, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$10,028,658.34	05/06/2024		Thrasio Holdings, Inc.
105	Specialty Loan VG Fund, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,757,686.22	05/06/2024		Thrasio Holdings, Inc.
106	Swiss Capital HPS Private Debt Fund L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,230,726.90	05/06/2024		Thrasio Holdings, Inc.
107	TMD-DL Holdings, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,091,632.31	05/06/2024		Thrasio Holdings, Inc.

Ballot Number	Name	Plan	Class	Vote	Opt-Out	Voting Amount	Date Filed	MB?	Debtor Name
108	VG HPS PRIVATE DEBT FUND L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,833,886.97	05/06/2024		Thrasio Holdings, Inc.
115	HPS Specialty Loan Master Fund (EUR) V,L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$594,312.15	05/08/2024		Thrasio Holdings, Inc.
116	Presidio Loan Fund, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,439,689.00	05/08/2024		Thrasio Holdings, Inc.
133	Caspian Focused Opportunities Fund, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$4,687,806.11	05/07/2024		Thrasio Holdings, Inc.
134	Caspian HLSC1 LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,744,145.96	05/07/2024		Thrasio Holdings, Inc.
135	Caspian Keystone Focused Fund, L.P. - Class C	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$3,184,463.08	05/07/2024		Thrasio Holdings, Inc.
136	Caspian SC Holdings, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,274,823.26	05/07/2024		Thrasio Holdings, Inc.
142	Caspian Select Credit Master Fund, Ltd.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$11,276,598.27	05/07/2024		Thrasio Holdings, Inc.
143	Caspian Solitude Master Fund, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,243,725.73	05/07/2024		Thrasio Holdings, Inc.
144	Caspian Suncas Fund, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,075,262.85	05/07/2024		Thrasio Holdings, Inc.
145	Spring Creek Capital, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$4,353,390.09	05/07/2024		Thrasio Holdings, Inc.
146	Monroe (NP) U.S. Private Debt Fund LP	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$5,285,589.25	05/07/2024		Thrasio Holdings, Inc.
147	Monroe Capital Corporation	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,642,794.62	05/07/2024		Thrasio Holdings, Inc.
148	Monroe Capital Fund Marsupial (LUX) Financing Holdco LP	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$7,047,452.32	05/07/2024		Thrasio Holdings, Inc.
149	Monroe Capital Income Plus Corporation	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$5,285,589.25	05/07/2024		Thrasio Holdings, Inc.
150	Monroe Capital Insurance Fund Series Interests of the SALI Multi-Series Fund, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,149,472.96	05/07/2024		Thrasio Holdings, Inc.
153	Monroe Capital Private Credit Fund IV Financing SPV I SCSp	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,091,794.17	05/07/2024		Thrasio Holdings, Inc.
154	Monroe Capital Private Credit Fund IV Financing SPV II SCSp	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$528,558.92	05/07/2024		Thrasio Holdings, Inc.
155	Monroe Capital Private Credit Master Fund IV (Unleveraged) SCSp	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$6,606,986.56	05/07/2024		Thrasio Holdings, Inc.
156	Monroe Capital Private Credit Master Fund IV SCSp	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,022,441.51	05/07/2024		Thrasio Holdings, Inc.
157	Monroe Private Credit Fund A Financing SPV LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$3,067,236.97	05/07/2024		Thrasio Holdings, Inc.
158	Monroe Private Credit Fund A LP	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$9,849,342.16	05/07/2024		Thrasio Holdings, Inc.
159	Monroe Capital MML CLO IX, Ltd.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,122,726.60	05/07/2024		Thrasio Holdings, Inc.
160	Monroe Capital MML CLO VI, Ltd.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,122,726.60	05/07/2024		Thrasio Holdings, Inc.
161	Monroe Capital MML CLO VIII, Ltd.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,122,726.60	05/07/2024		Thrasio Holdings, Inc.
162	Monroe Capital MML CLO X, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,122,726.60	05/07/2024		Thrasio Holdings, Inc.
168	Barclays Bank PLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$13,220,933.15	05/08/2024		Thrasio Holdings, Inc.

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171	Chain Bridge Opportunistic Funding LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$26,614,245.99	05/08/2024		Thrasio Holdings, Inc.
177	GOLDMAN SACHS BDC, INC.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$42,295,725.61	05/10/2024		Thrasio Holdings, Inc.
178	GOLDMAN SACHS PRIVATE MIDDLE MARKET CREDIT II SPV II LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$39,180,757.82	05/10/2024		Thrasio Holdings, Inc.
179	INSURANCE PRIVATE CREDIT I LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$7,167,348.27	05/10/2024		Thrasio Holdings, Inc.
180	SENIOR CREDIT (UWF) SPV LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,710,830.37	05/10/2024		Thrasio Holdings, Inc.
181	SENIOR CREDIT FUND (UCR) SPV LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,634,872.15	05/10/2024		Thrasio Holdings, Inc.
188	Bain Capital Direct Lending 2015 (U), L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$495,413.72	05/10/2024		Thrasio Holdings, Inc.
189	Bain Capital Credit Managed Account (FSS), L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$10,808,211.14	05/10/2024		Thrasio Holdings, Inc.
190	EAF comPlan II - Private Debt	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$3,165,143.33	05/10/2024		Thrasio Holdings, Inc.
191	Los Angeles County Employees Retirement Association	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,114,680.90	05/10/2024		Thrasio Holdings, Inc.
192	CMAC Fund 1, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$500,265.77	05/10/2024		Thrasio Holdings, Inc.
193	BG-B-MM-1 Holdings, LP	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$3,033,856.66	05/10/2024		Thrasio Holdings, Inc.
194	BCC Private Credit Issuer I, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,672,021.38	05/10/2024		Thrasio Holdings, Inc.
195	BCC DERP II, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$495,413.73	05/10/2024		Thrasio Holdings, Inc.
196	Bain Capital Specialty Finance, Inc.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$13,400,872.82	05/10/2024		Thrasio Holdings, Inc.
197	Bain Capital Senior Loan Program, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$9,870,481.42	05/10/2024		Thrasio Holdings, Inc.
208	Ellington CLO I, Ltd.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,714,653.08	05/10/2024		Thrasio Holdings, Inc.
209	Ellington CLO III, Ltd.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,608,196.10	05/10/2024		Thrasio Holdings, Inc.
213	Oaktree (Lux.) III - Oaktree Focussed Global Credit Fund	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$682,921.54	05/13/2024		Thrasio Holdings, Inc.
216	Credit Suisse AG Cayman Island Branch	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$21,227,266.09	05/13/2024		Thrasio Holdings, Inc.
220	G LTP III LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$151,168.93	05/13/2024		Thrasio Holdings, Inc.
221	3M Employee Retirement Income Plan Trust	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,891,153.88	05/13/2024		Thrasio Holdings, Inc.
222	Chubb Bermuda Insurance Ltd.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,665,682.85	05/13/2024		Thrasio Holdings, Inc.
223	Exelon Strategic Credit Holdings, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$3,130,345.48	05/13/2024		Thrasio Holdings, Inc.
224	G HSP III LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$62,277.35	05/13/2024		Thrasio Holdings, Inc.
225	G JBD III LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$53,760.82	05/13/2024		Thrasio Holdings, Inc.
226	Growth Fixed Income Sector Trust	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$100,069.57	05/13/2024		Thrasio Holdings, Inc.
227	INPRS Strategic Credit Holdings, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,199,966.37	05/13/2024		Thrasio Holdings, Inc.
228	LGIAsuper Trustee as trustee for LGIAsuper	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$345,985.22	05/13/2024		Thrasio Holdings, Inc.
229	Oaktree (Lux.) III - Oaktree Global Credit Fund	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,063,505.27	05/13/2024		Thrasio Holdings, Inc.

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230	Oaktree Gilead Investment Fund AIF (Delaware), L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$11,811,140.82	05/13/2024		Thrasio Holdings, Inc.
231	Oaktree Global Credit Holdings (Delaware), L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,795,397.03	05/13/2024		Thrasio Holdings, Inc.
232	Oaktree Senior Loan Fund, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,596,854.79	05/13/2024		Thrasio Holdings, Inc.
233	Oaktree Specialty Lending Corporation	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$34,775,802.62	05/13/2024		Thrasio Holdings, Inc.
234	Oaktree-Forrest Multi-Strategy, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$3,138,469.69	05/13/2024		Thrasio Holdings, Inc.
235	Oaktree-NGP Strategic Credit, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$3,915,991.09	05/13/2024		Thrasio Holdings, Inc.
236	Oaktree-TBMR Strategic Credit Fund F, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,884,090.15	05/13/2024		Thrasio Holdings, Inc.
237	Oaktree-TBMR Strategic Credit Fund G, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$4,717,427.66	05/13/2024		Thrasio Holdings, Inc.
261	Oaktree-TCDRS Strategic Credit, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$3,886,091.20	05/13/2024		Thrasio Holdings, Inc.
262	Oaktree-TSE 16 Strategic Credit, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$4,250,614.89	05/13/2024		Thrasio Holdings, Inc.
263	OSI 2 Senior Lending SPV, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$16,102,349.21	05/13/2024		Thrasio Holdings, Inc.
264	The Construction And Building Unions Superannuation Fund	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,117,266.08	05/13/2024		Thrasio Holdings, Inc.
265	WM Pool - Fixed Interest Trust No. 5	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$91,258.20	05/13/2024		Thrasio Holdings, Inc.
266	WM Pool - High Yield Fixed Interest Trust	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$287,196.35	05/13/2024		Thrasio Holdings, Inc.
267	Oaktree GC Super Fund, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$713,261.77	05/13/2024		Thrasio Holdings, Inc.
268	Oaktree Huntington-GCF Investment Fund, L.P.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$260,819.60	05/13/2024		Thrasio Holdings, Inc.
269	Oaktree-TBMR Strategic Credit Fund C, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,844,009.03	05/13/2024		Thrasio Holdings, Inc.
274	JPMorgan Chase Bank, N.A.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$46,914,568.59	05/14/2024		Thrasio Holdings, Inc.
276	Special Value Continuation Partners, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$35,889,149.66	05/15/2024		Thrasio Holdings, Inc.
277	BROOKFIELD ANNUITY COMPANY	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$7,984,273.81	05/15/2024		Thrasio Holdings, Inc.
278	BYLSMA 2022-1, LTD	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,123,776.61	05/15/2024		Thrasio Holdings, Inc.
279	DUPRE 2022-1, LTD	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$530,944.14	05/15/2024		Thrasio Holdings, Inc.
280	NER ASSET HOLDCO 1 LTD	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,668,128.44	05/15/2024		Thrasio Holdings, Inc.
281	BlackRock Baker CLO 2021-1, Ltd	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,305,589.91	05/15/2024		Thrasio Holdings, Inc.
282	BlackRock Credit Strategies Fund	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$3,234,726.37	05/15/2024		Thrasio Holdings, Inc.
283	BlackRock Capital Investment Corp	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$11,200,423.42	05/15/2024		Thrasio Holdings, Inc.
284	BlackRock Direct Lending Fund IX-L (Ireland)	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$16,073,449.14	05/15/2024		Thrasio Holdings, Inc.
285	BlackRock Direct Lending Fund IX-U (Ireland)	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$6,839,238.37	05/15/2024		Thrasio Holdings, Inc.

Ballot Number	Name	Plan	Class	Vote	Opt-Out	Voting Amount	Date Filed	MB?	Debtor Name
286	BlackRock Direct Lending Fund IX-U (Luxembourg) SCSp	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$964,232.29	05/15/2024		Thrasio Holdings, Inc.
287	BlackRock DLF IX 2020-1 CLO, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$5,017,340.31	05/15/2024		Thrasio Holdings, Inc.
288	BlackRock DLF IX CLO 2021-1, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,830,062.03	05/15/2024		Thrasio Holdings, Inc.
289	BlackRock Diversified Private Debt Fund Master, LP	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$554,042.82	05/15/2024		Thrasio Holdings, Inc.
290	BlackRock DLF IX CLO 2021-2, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$4,553,540.06	05/15/2024		Thrasio Holdings, Inc.
291	BlackRock LISI Credit Fund, LP	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$8,844,693.91	05/15/2024		Thrasio Holdings, Inc.
292	BlackRock Elbert CLO V, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$3,871,886.71	05/15/2024		Thrasio Holdings, Inc.
293	BlackRock DLF IX 2019-G CLO, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$4,578,497.65	05/15/2024		Thrasio Holdings, Inc.
294	BlackRock Shasta Senior Loan Fund VII, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$929,440.90	05/15/2024		Thrasio Holdings, Inc.
295	BlackRock Rainier CLO VI, Ltd	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$7,075,755.19	05/15/2024		Thrasio Holdings, Inc.
296	DLF IX CLO	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$4,354,356.33	05/15/2024		Thrasio Holdings, Inc.
297	Loan Capital Direct, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$5,718,852.89	05/15/2024		Thrasio Holdings, Inc.
298	Middle Market Senior Master Fund S.A.R.L.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$7,193,527.12	05/15/2024		Thrasio Holdings, Inc.
299	Reliance Standard Life Insurance Company	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,668,797.96	05/15/2024		Thrasio Holdings, Inc.
300	Safety National Casualty Corporation	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,668,797.96	05/15/2024		Thrasio Holdings, Inc.
301	TCP Direct Lending Fund VIII-A, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$7,233,097.11	05/15/2024		Thrasio Holdings, Inc.
302	TCP Direct Lending Fund VIII-T, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$6,027,324.56	05/15/2024		Thrasio Holdings, Inc.
303	TCP Whitney CLO, Ltd	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,167,262.58	05/15/2024		Thrasio Holdings, Inc.
304	Tennenbaum Senior Loan Fund V, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$10,277,480.91	05/15/2024		Thrasio Holdings, Inc.
309	DLF VIII-CLO	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$5,878,769.04	05/15/2024		Thrasio Holdings, Inc.
345	U.S. Specialty Insurance Company	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$2,287,541.11	05/20/2024		Thrasio Holdings, Inc.
346	Tennenbaum Senior Loan Fund II, LP	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$13,381,140.21	05/20/2024		Thrasio Holdings, Inc.
347	TCP Direct Lending Fund VIII-S, LLC	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$3,279,884.64	05/20/2024		Thrasio Holdings, Inc.
349	UBS AG, STAMFORD BRANCH	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$13,220,933.15	05/23/2024		Thrasio Holdings, Inc.
352	Onex CLP Funding LP	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$1,056,525.23	05/28/2024		Thrasio Holdings, Inc.
353	Onex Credit Finance II Corporation	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$7,984,273.81	05/28/2024		Thrasio Holdings, Inc.
356	Royal Bank of Canada	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$16,383,915.19	05/30/2024		Thrasio Holdings, Inc.
383	Bank of America, N.A.	Joint Plan of Reorganization	3 First Lien Claims	Accept		\$13,220,933.15	06/05/2024		Thrasio Holdings, Inc.
14	CTC Alternative Strategies Ltd.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,655,626.26	04/30/2024		Thrasio Holdings, Inc.
16	SailFish Finance I	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$4,426,043.77	04/30/2024		Thrasio Holdings, Inc.
26	SLFAQ, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,655,626.25	05/01/2024		Thrasio Holdings, Inc.
34	SFL Parkway Ltd.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,059,656.07	05/01/2024		Thrasio Holdings, Inc.

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35	Massachusetts Mutual Life Insurance Company	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,054,481.04	05/01/2024		Thrasio Holdings, Inc.
36	Jefferies Direct Lending Fund SPE LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$556,284.40	05/01/2024		Thrasio Holdings, Inc.
37	Jefferies Direct Lending Fund Offshore Fund SPE LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$866,766.81	05/01/2024		Thrasio Holdings, Inc.
38	Jefferies Direct Lending Fund Offshore Fund C SPE LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,043,754.27	05/01/2024		Thrasio Holdings, Inc.
39	Jefferies Direct Lending Fund Offshore Fund B LP	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,342,831.91	05/01/2024		Thrasio Holdings, Inc.
40	Jefferies Direct Lending Fund C SPE LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,964,975.00	05/01/2024		Thrasio Holdings, Inc.
51	Liberty Mutual Insurance Company	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$6,513,571.26	05/01/2024		Thrasio Holdings, Inc.
52	North Haven Senior Loan Fund (Alma) Designated Activity Company	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$695,959.80	05/01/2024		Thrasio Holdings, Inc.
53	North Haven Senior Loan Fund L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$4,730,384.11	05/01/2024		Thrasio Holdings, Inc.
54	North Haven Senior Loan Fund Offshore L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$3,769,594.21	05/01/2024		Thrasio Holdings, Inc.
55	North Haven Senior Loan Fund Unleveraged Offshore L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$657,525.96	05/01/2024		Thrasio Holdings, Inc.
56	North Haven Unleveraged Senior Loan Fund (Yen) L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,002,487.99	05/01/2024		Thrasio Holdings, Inc.
57	Build Private Credit, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$148,874.03	05/02/2024		Thrasio Holdings, Inc.
61	Cactus Direct Lending Fund, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,948,308.05	05/02/2024		Thrasio Holdings, Inc.
62	CST Specialty Loan Fund, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$722,362.72	05/02/2024		Thrasio Holdings, Inc.
63	Halite 2020 Direct Limited	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$567,015.90	05/02/2024		Thrasio Holdings, Inc.
84	HPS AP Mezzanine Partners 2019, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$167,578.00	05/06/2024		Thrasio Holdings, Inc.
85	HPS Corporate Lending Fund	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,294,556.85	05/06/2024		Thrasio Holdings, Inc.
86	HPS Elbe Unlevered Direct Lending Fund, SCSp	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$388,367.06	05/06/2024		Thrasio Holdings, Inc.
87	HPS Mezzanine Partners 2019, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,093,252.45	05/06/2024		Thrasio Holdings, Inc.
88	HPS Ocoee Specialty Loan Fund, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$330,112.00	05/06/2024		Thrasio Holdings, Inc.
89	HPS Specialty Loan Europe Fund V, SCSp	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$608,441.72	05/06/2024		Thrasio Holdings, Inc.
90	HPS Specialty Loan Fund V, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$3,241,570.36	05/06/2024		Thrasio Holdings, Inc.
91	HPS Specialty Loan Master Fund (EUR) V,L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$243,152.34	05/06/2024		Thrasio Holdings, Inc.
92	HPS Specialty Loan Ontario Fund V, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$388,367.06	05/06/2024		Thrasio Holdings, Inc.
93	Moreno Street Direct Lending Fund, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$462,156.80	05/06/2024		Thrasio Holdings, Inc.
94	MP 2019 Holdings Master, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,005,794.41	05/06/2024		Thrasio Holdings, Inc.

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95	Presidio Loan Fund, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$589,023.37	05/06/2024		Thrasio Holdings, Inc.
96	Red Cedar Fund 2016, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$454,234.11	05/06/2024		Thrasio Holdings, Inc.
97	Red Cedar Holdings B, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$454,234.10	05/06/2024		Thrasio Holdings, Inc.
98	SLF HCX Aggregator, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,302,375.97	05/06/2024		Thrasio Holdings, Inc.
99	SLIF V Holdings, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,666,625.44	05/06/2024		Thrasio Holdings, Inc.
109	SLIF V-L Holdings, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$4,103,048.75	05/06/2024		Thrasio Holdings, Inc.
110	Specialty Loan VG Fund, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$719,126.33	05/06/2024		Thrasio Holdings, Inc.
111	Swiss Capital HPS Private Debt Fund L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$912,662.58	05/06/2024		Thrasio Holdings, Inc.
112	TMD-DL Holdings, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$446,622.11	05/06/2024		Thrasio Holdings, Inc.
113	VG HPS PRIVATE DEBT FUND L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,159,434.90	05/06/2024		Thrasio Holdings, Inc.
114	HPS Specialty Loan Fund V-L, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$3,568,187.04	05/08/2024		Thrasio Holdings, Inc.
117	Reliance Standard Life Insurance Company	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$893,244.23	05/06/2024		Thrasio Holdings, Inc.
120	Caspian Focused Opportunities Fund, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,917,933.23	05/07/2024		Thrasio Holdings, Inc.
121	Caspian HLSC1 LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$713,586.57	05/07/2024		Thrasio Holdings, Inc.
122	Caspian Keystone Focused Fund, L.P. - Class C	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,302,866.93	05/07/2024		Thrasio Holdings, Inc.
123	Caspian SC Holdings, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$521,571.46	05/07/2024		Thrasio Holdings, Inc.
124	Caspian Select Credit Master Fund, Ltd.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$4,613,621.38	05/07/2024		Thrasio Holdings, Inc.
125	Caspian Solitude Master Fund, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$917,980.83	05/07/2024		Thrasio Holdings, Inc.
126	Caspian Suncas Fund, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$439,924.84	05/07/2024		Thrasio Holdings, Inc.
127	Monroe (NP) U.S. Private Debt Fund LP	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,162,505.65	05/07/2024		Thrasio Holdings, Inc.
128	Monroe Capital Corporation	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,081,252.83	05/07/2024		Thrasio Holdings, Inc.
129	Monroe Capital Fund Marsupial (LUX) Financing Holdco LP	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,883,340.87	05/07/2024		Thrasio Holdings, Inc.
130	Monroe Capital Income Plus Corporation	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,162,505.65	05/07/2024		Thrasio Holdings, Inc.
131	Monroe Capital Insurance Fund Series Interests of the SALI Multi-Series Fund, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$879,418.95	05/07/2024		Thrasio Holdings, Inc.
132	Monroe Capital Private Credit Fund IV Financing SPV I SCSp	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$446,688.34	05/07/2024		Thrasio Holdings, Inc.
137	Monroe Capital Private Credit Fund IV Financing SPV II SCSp	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$216,250.56	05/07/2024		Thrasio Holdings, Inc.
138	Monroe Capital Private Credit Master Fund IV (Unleveraged) SCSp	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,703,132.07	05/07/2024		Thrasio Holdings, Inc.
139	Monroe Capital Private Credit Master Fund IV SCSp	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$418,313.92	05/07/2024		Thrasio Holdings, Inc.
140	Monroe Private Credit Fund A Financing SPV LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,254,905.93	05/07/2024		Thrasio Holdings, Inc.

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141	Monroe Private Credit Fund A LP	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$4,029,684.69	05/07/2024		Thrasio Holdings, Inc.
163	Monroe Capital MML CLO IX, Ltd.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$868,476.17	05/07/2024		Thrasio Holdings, Inc.
164	Monroe Capital MML CLO VI, Ltd.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$868,476.17	05/07/2024		Thrasio Holdings, Inc.
165	Monroe Capital MML CLO VIII, Ltd.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$868,476.17	05/07/2024		Thrasio Holdings, Inc.
166	Monroe Capital MML CLO X, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$868,476.17	05/07/2024		Thrasio Holdings, Inc.
169	Chain Bridge Opportunistic Funding LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$10,888,749.54	05/08/2024		Thrasio Holdings, Inc.
170	Barclays Bank PLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$5,428,045.17	05/08/2024		Thrasio Holdings, Inc.
174	Spring Creek Capital, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,781,112.81	05/07/2024		Thrasio Holdings, Inc.
182	GOLDMAN SACHS BDC, INC.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$17,304,550.47	05/10/2024		Thrasio Holdings, Inc.
183	GOLDMAN SACHS PRIVATE MIDDLE MARKET CREDIT II SPV II LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$16,030,116.30	05/10/2024		Thrasio Holdings, Inc.
184	INSURANCE PRIVATE CREDIT I LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,932,394.19	05/10/2024		Thrasio Holdings, Inc.
185	SENIOR CREDIT (UWF) SPV LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,109,088.45	05/10/2024		Thrasio Holdings, Inc.
186	SENIOR CREDIT FUND (UCR) SPV LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$668,879.11	05/10/2024		Thrasio Holdings, Inc.
198	Los Angeles County Employees Retirement Association	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$462,760.91	05/10/2024		Thrasio Holdings, Inc.
199	EAF comPlan II - Private Debt	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,314,012.48	05/10/2024		Thrasio Holdings, Inc.
200	CMAC Fund 1, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$207,685.85	05/10/2024		Thrasio Holdings, Inc.
201	BG-B-MM-1 Holdings, LP	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,259,508.69	05/10/2024		Thrasio Holdings, Inc.
202	BCC Private Credit Issuer I, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$694,141.38	05/10/2024		Thrasio Holdings, Inc.
203	BCC DERP II, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$205,671.51	05/10/2024		Thrasio Holdings, Inc.
204	Bain Capital Specialty Finance, Inc.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$5,563,386.02	05/10/2024		Thrasio Holdings, Inc.
205	Bain Capital Senior Loan Program, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$4,097,740.43	05/10/2024		Thrasio Holdings, Inc.
206	Bain Capital Direct Lending 2015 (U), L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$205,671.51	05/10/2024		Thrasio Holdings, Inc.
207	Bain Capital Credit Managed Account (FSS), L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$4,487,039.88	05/10/2024		Thrasio Holdings, Inc.
210	Ellington CLO I, Ltd.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,128,641.16	05/10/2024		Thrasio Holdings, Inc.
211	Ellington CLO III, Ltd.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,084,380.72	05/10/2024		Thrasio Holdings, Inc.
214	LGIAsuper Trustee as trustee for LGIAsuper	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$141,432.63	05/13/2024		Thrasio Holdings, Inc.
215	Oaktree (Lux.) III - Oaktree Focussed Global Credit Fund	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$279,166.23	05/13/2024		Thrasio Holdings, Inc.
217	Credit Suisse AG Cayman Island Branch	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$8,825,424.67	05/13/2024		Thrasio Holdings, Inc.
238	3M Employee Retirement Income Plan Trust	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$773,070.20	05/13/2024		Thrasio Holdings, Inc.

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239	Chubb Bermuda Insurance Ltd.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,089,683.91	05/13/2024		Thrasio Holdings, Inc.
240	Exelon Strategic Credit Holdings, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,279,629.77	05/13/2024		Thrasio Holdings, Inc.
241	G HSP III LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$25,457.88	05/13/2024		Thrasio Holdings, Inc.
242	G JBD III LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$21,976.46	05/13/2024		Thrasio Holdings, Inc.
243	G LTP III LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$61,795.18	05/13/2024		Thrasio Holdings, Inc.
244	INPRS Strategic Credit Holdings, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$490,524.99	05/13/2024		Thrasio Holdings, Inc.
245	Growth Fixed Income Sector Trust	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$40,906.67	05/13/2024		Thrasio Holdings, Inc.
246	Oaktree (Lux.) III - Oaktree Global Credit Fund	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$434,742.11	05/13/2024		Thrasio Holdings, Inc.
247	Oaktree GC Super Fund, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$291,568.77	05/13/2024		Thrasio Holdings, Inc.
248	Oaktree Global Credit Holdings (Delaware), L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$733,926.49	05/13/2024		Thrasio Holdings, Inc.
249	Oaktree Huntington-GCF Investment Fund, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$106,618.43	05/13/2024		Thrasio Holdings, Inc.
250	Oaktree Gilead Investment Fund AIF (Delaware), L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$4,828,185.09	05/13/2024		Thrasio Holdings, Inc.
251	Oaktree Senior Loan Fund, L.P.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$627,401.10	05/13/2024		Thrasio Holdings, Inc.
252	Oaktree Specialty Lending Corporation	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$14,215,731.94	05/13/2024		Thrasio Holdings, Inc.
253	Oaktree-NGP Strategic Credit, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,600,787.77	05/13/2024		Thrasio Holdings, Inc.
254	Oaktree-TBMR Strategic Credit Fund C, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$753,798.22	05/13/2024		Thrasio Holdings, Inc.
255	Oaktree-TBMR Strategic Credit Fund F, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,178,964.96	05/13/2024		Thrasio Holdings, Inc.
256	Oaktree-TBMR Strategic Credit Fund G, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,928,400.85	05/13/2024		Thrasio Holdings, Inc.
257	Oaktree-Forrest Multi-Strategy, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,282,950.80	05/13/2024		Thrasio Holdings, Inc.
258	Oaktree-TCDRS Strategic Credit, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,588,565.23	05/13/2024		Thrasio Holdings, Inc.
259	Oaktree-TSE 16 Strategic Credit, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,737,576.04	05/13/2024		Thrasio Holdings, Inc.
260	OSI 2 Senior Lending SPV, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$6,582,355.05	05/13/2024		Thrasio Holdings, Inc.
270	The Construction And Building Unions Superannuation Fund	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$456,718.57	05/13/2024		Thrasio Holdings, Inc.
271	WM Pool - Fixed Interest Trust No. 5	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$37,304.73	05/13/2024		Thrasio Holdings, Inc.
272	WM Pool - High Yield Fixed Interest Trust	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$117,400.78	05/13/2024		Thrasio Holdings, Inc.
275	JPMorgan Chase Bank, N.A.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$19,436,473.77	05/14/2024		Thrasio Holdings, Inc.
305	BROOKFIELD ANNUITY COMPANY	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$3,265,954.27	05/15/2024		Thrasio Holdings, Inc.
306	BYLSMA 2022-1, LTD	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$868,727.38	05/15/2024		Thrasio Holdings, Inc.
307	DUPRE 2022-1, LTD	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$217,181.82	05/15/2024		Thrasio Holdings, Inc.
308	NER ASSET HOLDCO 1 LTD	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,091,393.60	05/15/2024		Thrasio Holdings, Inc.

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310	BlackRock Capital Investment Corp	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$4,582,455.77	05/15/2024		Thrasio Holdings, Inc.
311	BlackRock Baker CLO 2021-1, Ltd	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$943,291.46	05/15/2024		Thrasio Holdings, Inc.
312	BlackRock Credit Strategies Fund	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,323,431.26	05/15/2024		Thrasio Holdings, Inc.
313	BlackRock Direct Lending Fund IX-U (Ireland)	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,798,153.80	05/15/2024		Thrasio Holdings, Inc.
314	BlackRock Direct Lending Fund IX-L (Ireland)	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$6,576,168.33	05/15/2024		Thrasio Holdings, Inc.
315	BlackRock DLF IX 2019-G CLO, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,873,211.59	05/15/2024		Thrasio Holdings, Inc.
316	BlackRock DLF IX 2020-1 CLO, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,052,756.33	05/15/2024		Thrasio Holdings, Inc.
317	BlackRock Diversified Private Debt Fund Master, LP	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$226,676.86	05/15/2024		Thrasio Holdings, Inc.
318	BlackRock Direct Lending Fund IX-U (Luxembourg) SCSp	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$394,498.65	05/15/2024		Thrasio Holdings, Inc.
319	BlackRock DLF IX CLO 2021-1, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$748,737.61	05/15/2024		Thrasio Holdings, Inc.
320	BlackRock Elbert CLO V, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,584,114.19	05/15/2024		Thrasio Holdings, Inc.
321	BlackRock LISI Credit Fund, LP	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$3,618,650.57	05/15/2024		Thrasio Holdings, Inc.
322	BlackRock DLF IX CLO 2021-2, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,863,000.63	05/15/2024		Thrasio Holdings, Inc.
323	BlackRock Rainier CLO VI, Ltd	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,894,920.48	05/15/2024		Thrasio Holdings, Inc.
324	BlackRock Shasta Senior Loan Fund VII, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$380,264.36	05/15/2024		Thrasio Holdings, Inc.
325	DLF VIII-CLO	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,405,194.71	05/15/2024		Thrasio Holdings, Inc.
326	DLF IX CLO	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,781,508.12	05/15/2024		Thrasio Holdings, Inc.
327	Loan Capital Direct, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,339,767.84	05/15/2024		Thrasio Holdings, Inc.
328	Safety National Casualty Corporation	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,091,891.63	05/15/2024		Thrasio Holdings, Inc.
329	Reliance Standard Life Insurance Company	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,091,891.63	05/15/2024		Thrasio Holdings, Inc.
330	Middle Market Senior Master Fund S.A.R.L.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,943,104.79	05/15/2024		Thrasio Holdings, Inc.
331	Special Value Continuation Partners, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$14,683,412.82	05/15/2024		Thrasio Holdings, Inc.
332	TCP Direct Lending Fund VIII-A, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,959,294.16	05/15/2024		Thrasio Holdings, Inc.
333	TCP Direct Lending Fund VIII-T, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$2,465,973.58	05/15/2024		Thrasio Holdings, Inc.
334	TCP Whitney CLO, Ltd	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$477,564.91	05/15/2024		Thrasio Holdings, Inc.
335	Tennenbaum Senior Loan Fund II, LP	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$5,474,657.59	05/15/2024		Thrasio Holdings, Inc.
336	Tennenbaum Senior Loan Fund V, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$4,204,850.11	05/15/2024		Thrasio Holdings, Inc.
337	U.S. Specialty Insurance Company	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$935,907.11	05/15/2024		Thrasio Holdings, Inc.

Ballot Number	Name	Plan	Class	Vote	Opt-Out	Voting Amount	Date Filed	MB?	Debtor Name
338	TCP Direct Lending Fund VIII-S, LLC	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$1,341,906.97	05/15/2024		Thrasio Holdings, Inc.
350	UBS AG, STAMFORD BRANCH	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$5,428,045.17	05/23/2024		Thrasio Holdings, Inc.
354	Onex CLP Funding LP	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$641,281.07	05/28/2024		Thrasio Holdings, Inc.
355	Onex Credit Finance II Corporation	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$4,846,229.47	05/28/2024		Thrasio Holdings, Inc.
357	Royal Bank of Canada	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$6,729,348.01	05/30/2024		Thrasio Holdings, Inc.
384	Bank of America, N.A.	Joint Plan of Reorganization	4 - General Unsecured Claims (Lenders)	Accept		\$8,024,734.29	06/05/2024		Thrasio Holdings, Inc.
12	Taylor Franklin	Joint Plan of Reorganization	4 General Unsecured Claims	Accept		\$2,500.00	04/28/2024		Thrasio Holdings, Inc.
118	Custom Converting	Joint Plan of Reorganization	4 General Unsecured Claims	Accept		\$195.10	05/06/2024		Charope, Inc.
167	Noventiz Dual GmbH	Joint Plan of Reorganization	4 General Unsecured Claims	Accept		\$59,330.03	05/08/2024		Thrasio, LLC
173	FDM	Joint Plan of Reorganization	4 General Unsecured Claims	Accept		\$1.00	06/03/2024		Toxaris Limited
339	Eurofins MTS Consumer Product Testing US, Inc.	Joint Plan of Reorganization	4 General Unsecured Claims	Accept		\$16,976.00	05/16/2024		Thrasio, LLC
344	Majmudar & Partners	Joint Plan of Reorganization	4 General Unsecured Claims	Accept		\$456.67	05/18/2024		Thrasio, LLC
348	Euler Hermes Agent for THRASIO, LLC	Joint Plan of Reorganization	4 General Unsecured Claims	Accept		\$2,556.17	05/21/2024		Thrasio, LLC
351	Parker Management Company, LLC	Joint Plan of Reorganization	4 General Unsecured Claims	Accept		\$225,000.00	06/04/2024		Warm Red Wonders, Inc.
374	The California Beach Co., LLC	Joint Plan of Reorganization	4 General Unsecured Claims	Accept		\$12,286,841.00	06/03/2024		Thrasio, LLC
376	Cecilio Musical Instruments, Inc., KK Music Store, Inc. Kenneth Khuong and Siufong Wu (represented by Vincent Y. Lin)	Joint Plan of Reorganization	4 General Unsecured Claims	Accept		\$1.00	06/03/2024		Daybreak Developments, Inc.
377	Word Ape, LLC (represented by Keil A. Larsen)	Joint Plan of Reorganization	4 General Unsecured Claims	Accept		\$1.00	06/04/2024		Cheddar Creations, Inc.
5	MMPRO Trust Kommanditbolag	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept		\$1.00	04/23/2024		Thrasio Holdings, Inc.
8	Unity Growth BBB Fund LLC	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept		\$1.00	04/24/2024		Thrasio Holdings, Inc.
9	Unity Growth DDD Fund LLC	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept		\$1.00	04/24/2024		Thrasio Holdings, Inc.
67	Erika Chestnut	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept		\$1.00	05/06/2024		Thrasio Holdings, Inc.
68	BAADI, LLC	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept		\$1.00	05/06/2024		Thrasio Holdings, Inc.
343	Ben Wayman	Joint Plan of Reorganization	Impaired Class 5 - Class 11 Stock Interests	Accept		\$1.00	05/19/2024		Thrasio Holdings, Inc.